

STEP 1:  
PROPERTIES

Anyone who legally occupies a residence, may opt to own it. Repeat for other properties utilized by the person or family: cars, land, equipment, the building in which a business is located, etc.

A NOTE ON PROCESS:

It may be most efficient to process leases and deeds at the local level, and put the appraised monetary value into a new account at the time of ownership transfer.

APPLICATION:

These propositions may be undertaken by any nation–state or group that would benefit from such an economic revolution, wants to clean up its finances, as a "declaration of monetary independence", while maintaining property value and relative economic position of its citizens.

STEP 2\*:  
ACCOUNTS

Debts, foreign and domestic, are forgiven, and subject accounts in USD, e.g., are used to pay foreign debts.

\*NOTE:

This step is optional.

CONSTITUTIONALITY:

In the United States, the practical implementation of this transformation is dependent upon the Constitutional frame, particularly the 5th Amendment.

IMPLEMENTATION:

These propositions need not necessarily be effected as though in sudden acts.

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*September 30th, 2022*

STEP 3:  
RECONCILIATION

In a new, tangible currency, former owners are paid the appraised value of each property transferred in Step 1.

LEGAL JUSTIFICATION:

The power to create currency is vested in Congress: Article I, Section 8, U.S. Constitution.

QUALIFICATIONS:

If a person or family owns their own home outright, and resides there, they receive full appraised value in the new currency. Mortgagors receive the value of which they had previously paid. The bank receives the remainder. Pensions can be similarly transformed.

HISTORICAL IMPLICATIONS:

This plan forever reconciles and transcends capitalism and communism, the most destructive ideological schism of the last 200+ years.