

Overall Structure of the NEED Act

Monetary Reform and Connected Policy Proposals [page references in brackets]

Policy items	NEED Act
A) The three prongs of minimal monetary reform	Three main titles of the NEED Act
1) Nationalizing the money supply. Prohibition of creation of bank credit money	<p>TITLE I--ORIGINATION OF UNITED STATES MONEY [7]</p> <p>SEC. 101. EXERCISE OF CONSTITUTIONAL AUTHORITY TO CREATE MONEY. [7]</p> <p>SEC. 102. UNLAWFUL FOR PERSONS TO CREATE MONEY. [8]</p> <p>SEC. 103. PRODUCTION OF UNITED STATES MONEY. [8]</p> <p>Introduced in: SEC. 2.(b)(3) [5, line 18]</p>
2) Spending authorized debt-free money into circulation through government entities or straight to the citizenry	<p>TITLE II--ENTRY OF UNITED STATES MONEY INTO CIRCULATION [10]</p> <p>Introduced in: SEC. 2.(b)(4) [5, line 21]</p>
3) Constituting an independent entity to manage the money supply; incorporate the Federal Reserve System into the Treasury	<p>TITLE III--RECONSTRUCTION OF THE FEDERAL RESERVE SYSTEM [10]</p> <p>SEC. 301. RECONSTITUTION OF THE FEDERAL RESERVE. [10]</p> <p>SEC. 302. ESTABLISHMENT OF THE UNITED STATES MONETARY AUTHORITY. [11]</p> <p>SEC. 303. ESTABLISHMENT OF THE BUREAU OF THE FEDERAL RESERVE. [13]</p> <p>Introduced in: SEC. 2.(b)(1) & (b)(5) [5, lines 2 & 24]</p>
4) Additional procedures and structures to enable the transition from bank money system to sovereign money system	<p>TITLE IV--TRANSITIONAL ARRANGEMENTS [18]</p> <p>SEC. 401. CONVERSION OF FEDERAL RESERVE NOTES. [18]</p> <p>SEC. 402. REPLACING FRACTIONAL RESERVE BANKING WITH THE LENDING OF UNITED STATES MONEY. [18]</p> <p>SEC. 403. ESTABLISHMENT OF FEDERAL REVOLVING FUND. [21]</p> <p>Introduced in: SEC. 2.(b)(6) & (b)(7) [5, line 27 & 28]</p>

B) The traditional targets of Central Banks and/or sovereign monetary authorities:	Governing principle of monetary policy
1) Price stability	SEC. 302.(a)(5) GOVERNING PRINCIPLE OF MONETARY POLICY [12] Introduced in: SEC. 2.(b)(1) [5, line 2]
2) Full employment	SEC. 302.(a)(5) GOVERNING PRINCIPLE OF MONETARY POLICY [12] Introduced in: SEC. 2.(b)(2) [5, line 11]
C) Elective policies:	TITLE V--ADDITIONAL PROVISIONS
1) Infrastructure projects	SEC. 501. DIRECT FUNDING OF INFRASTRUCTURE IMPROVEMENTS. [22] Introduced in: SEC. 2.(a)(7) [2, line 11]
2) Education	SEC. 505. EDUCATION FUNDING PROGRAM. [23] Introduced in: SEC. 2.(a)(6) [2, line 7]
3) Social Security Trust Funds	SEC. 506. SOCIAL SECURITY TRUST FUNDS. [23]
4) Health Care	SEC. 508.UNIVERSAL HEALTH CARE FUNDING. [24] Introduced in: SEC. 2.(a)(5) [2, line 4]
5) Resolving the Mortgage Crisis	SEC. 509. RESOLVING THE MORTGAGE CRISIS. [24] Introduced in: SEC. 2.(a)(4) [1, line 32]
6 Parity pricing	Not mentioned
7) Universal Basic Income	Not mentioned
8) Paying off the national debt	National debt mentioned as a problem in SEC. 2.(a)(15)(A). [3, line 12]
9) Tax cuts	Taxation mentioned as a problem in SEC. 2.(a)(15)(B). [3, line 14]