

The Greater Taking and How to Stop It



"We are all faced with a series of great opportunities brilliantly disguised as impossible situations."

~ Charles R. Swindoll

By Catherine Austin Fitts and Carolyn Betts, Esq.

State legislators are fielding growing questions and concerns from constituents about the threat of what has been dubbed “The Great Taking,” specifically referencing risks related to the ownership and custody of securities. David Rogers Webb’s book by that title, which we [discussed](#) with David on the Solari Report in December 2023, posits a scenario for a “great taking” of securities upon the failure of major financial intermediaries and the Depository Trust Company, which performs the functions of a central securities depository. We provided a detailed overview of the questions about the Great Taking and the challenges presented by the campaign around it on this week’s [Ask Catherine](#).

We share investors’ concerns about the deterioration in the integrity of our legal and financial systems. One of our primary concerns are the devastating takings already well underway, including \$21 trillion in [missing taxpayer money](#), dollar devaluation through inflation (the result of unrestrained money printing resulting from fiscal and monetary policies), wars, and a “Great Poisoning” that is siphoning off trillions in family wealth and significantly more of the federal budget than defense.

Our most urgent concern is the specter of complete financial transaction control, which can facilitate a future general “taking” of all assets, including dollars and dollar-denominated assets as well as land, real estate, and other natural resources. We would also seek to recover the damage from past takings that have left the general populace drained and without purchasing power.

At present, central bankers have made their [aims](#) quite clear—they wish to control *all* transactions and strip us of *all* assets and property rights.

There is only one way to stop central bankers’ push for full financial control and to interrupt the asset grab and any other takings, including a taking of securities, and that is by working to ensure the necessary infrastructure and conditions of [financial transaction freedom](#), especially at the state level. Financial transaction freedom is the ability to use multiple options to make contracts and effect transactions on a timely basis at reasonable cost without interference. We encourage investors and state residents who are mobilizing about “takings” to contact and support their state legislators, urging them to strengthen the conditions of state sovereignty in four areas that are vital to the protection of financial freedom.

A State Bank

Our 2023 publication titled [The Future of Financial Freedom](#) includes an important briefing by economist Richard A. Werner, the world’s leading expert on central banks and a visionary regarding pathways to protect financial transaction freedom. Professor Werner’s cogent analysis elucidates the ways in which a sovereign state bank or comparable mechanisms to ensure independent in-state banking can help counter threats to state-level and individual sovereignty and economic prosperity and also halt the disturbing trend of banking system concentration and exertion of federal control through grants and other pay-offs with strings attached. Use this resource to educate your legislators about how a sovereign state bank can support (not compete with) the private community banks and credit unions that are so essential for small- and medium-sized enterprises—which, in turn, are the lifeblood of thriving local economies.

Protection of Financial Integrity

States can help protect financial transaction freedom of both the state and local governments and the state's residents and businesses by cultivating a healthy balance of **digital and analog** transaction options, including preserving residents' ability to transact using **cash** or check. Digital and analog payment and communication systems should also ensure and protect the free flow of financial data, with exclusive control by the state, and state contractors that are not beholden to the federal government and not subject to conflicts of interest.

Those responsible for management of state departments and subdivisions, including state pension funds, should be responsible for developing contingency plans for paying and receiving funds in the event of failure of digital systems and should be given tools to accomplish the goal of financial independence and freedom from cyberattack and other threats that interfere with payment systems. State procurement and other departments in charge of payments and expenditures by the state (whether for payments for the purchase of goods and services or to satisfy obligations to employees and pensioners) should ensure the following:

- All contracts are free of conflicts of interest and are subject to in-state conflict-of-laws provisions, so that in-state courts and not those of contract counterparties govern how the contracts will be interpreted and enforced.
- Systems and back-ups are protected from hacking, surveillance, and other interference by non-state actors and the federal government; guidance should be sought from experienced, high-integrity systems experts.
- In the event of digital system failure, basic life necessities and energy needs must be assured, as well as residents' access to their financial assets, food, water, and transportation.

A State Bullion Depository

A **state bullion depository** can provide a state and its residents with a secure, in-state location to store gold and silver. As long as it is designed and operated with integrity, such a depository can enhance state sovereignty and financial resiliency, making it easier for both the state and state residents and businesses to accumulate gold and silver "rainy day" reserves. Gold and silver reserves can serve as a hedge against economic instability and inflation resulting from debasement of the U.S. dollar, as well as offering another transaction alternative. If your state levies a sales or use tax or capital gains tax on transactions in gold and silver, encourage your legislators to pass legislation that eliminates those taxes and classifies precious metals as legal tender. Some states have provided for or are proposing to provide for payment of taxes and other state obligations with precious metals and provide state-level tax relief to those who have incurred federal capital gains tax liability for precious metals transactions.

Direct and Local Investment

Investors who are worried that brokerage firms might facilitate future securities “takings” should encourage their state legislators to create options for direct investment in state notes and bonds, creating an equivalent to TreasuryDirect at the state level. Legislators can also adopt measures that encourage [local investing](#) or permit in-state securities trading opportunities for in-state businesses and in-state investors that avoid federal securities law requirements. Imagine, for example, a state-level stock exchange for investment in local small businesses and infrastructure improvements, or “mini” municipal bond offerings with low minimum investment thresholds, or even a digital voucher or debit card transaction system that allows residents to pay bills and make purchases using credits for precious metals stored in the state bullion depository.

Make Your Actions Count

The rising level of concern expressed by investors and citizens about potential “takings” has focused on securities. If you want to protect your securities from a taking of the kind described by the book *The Great Taking*, there is only one way to do so and that is to prevent total financial transaction control by the central banks that could be achieved by a number of methods, including but not limited to the institution of a central bank digital currency (CBDC) and digital IDs. There is a push currently to stop such a taking by amending state commercial codes that are based on the Uniform Commercial Code (UCC), a model code drafted by committees of attorneys who do not represent interests of individual and state investors. Unfortunately, changes to the UCC in effect in state codes will not prevent a taking of all assets, including securities, if the central bankers are able to establish an all-encompassing centralized financial control grid. In addition, if proposed commercial code amendments are passed at the expense of more urgently needed statutory protections of state sovereignty and financial transaction freedom, the result may be increased rather than decreased potential for asset grabs and other takings.

If you want to stop a Great Taking of your securities, then you need to stop total financial transaction control by ensuring that your state builds and maintains the infrastructure necessary to protect you from this and other takings.

The push to “take” is accelerating; it is not a new phenomenon—we all have been subject to massive, ongoing “takings” for decades. The [long list](#) includes the \$21 trillion (and counting) that went missing from the federal government between fiscal 1998 and 2015, the post-2008 financial crisis bailouts (\$27 trillion), an endless series of fraudulent bubbles and manufactured “pump and dumps” brought about in areas such as housing and cryptocurrency, and the trillions steered to billionaires and private equity firms since the 2019 launch of the “Going Direct Reset.”

This means there is a real reason to be concerned about takings—current and future. It is essential that each and every one of us do everything we can to stop them regardless of what assets we fear will be taken, whether dollars, land and real estate, businesses, farms, or securities. We are in this together. Keep your eyes on the prize—financial transaction freedom—and help your state legislators fight on its behalf.

Related Resources:

[Financial Transaction Freedom 2024](#)

[The Threat of Financial Transaction Control](#)

[Financial Transaction Freedom: What is it, what threatens it, and how do I take action to secure it?](#)

[The Future of Financial Freedom](#)

[2023 Heroes of the Year: Tennessee Senator Frank Niceley and Tennessee Representative Bud Hulsey](#)

[Special Solari Report: Free in Tennessee: Kicking Tyranny to the Curb](#)

[Special Solari Report: A Sovereign State Bank and Bullion Depository for Tennessee with Senator Frank Niceley](#)

[CHD-Rogersville Panel Discussion with Senator Frank Niceley, Bud Hulsey and Catherine Austin Fitts](#)

[State and Local Officials: You Are Stronger Than You Think You Are with Pete Kennedy](#)

[Financial Transaction Freedom 2024 *\(Financial Rebellion\)*](#)

[State Action for Financial Freedom *\(Financial Rebellion\)*](#)

[Dangers of Conservation Easements *\(Financial Rebellion\)*](#)

[I Want to Stop CBDCs – What Can I Do?](#)

[#CashEveryDay](#)

[The Solari Papers #2: U.S. State Bullion Depositories](#)

[Local Investing with Michael H. Shuman](#)

[Local Investing](#) (*Financial Rebellion*)

[Blast from the Past: Week of April 10, 2023: The Carolyn Betts Collection on Local Investment](#)

[The Great Taking with David Rogers Webb](#)

[2023 Annual Wrap Up: News Trends & Stories, Part II: Takings as of 2023](#)

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