How Bill to Stop “The Great Taking” in SD was Killed

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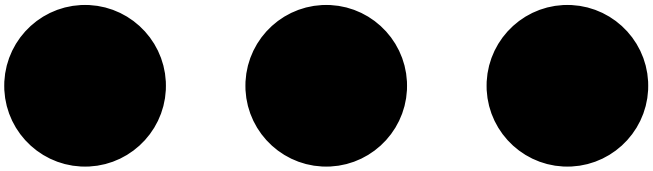

Legislation to protect the property rights of investors in South Dakota from a complex scheme to loot humanity was deliberately sent to a committee to die, warned Representative Julie Auch in this interview on *Conversations That Matter* with The New American magazine’s Alex Newman.

SD Rep. Auch, who sponsored the bill and worked to educate legislators about it, said powerful forces worked behind the scenes to stop the effort to protect investors and their property rights.

The scheme Rep. Auch was seeking to address is known as “The Great Taking.” It was exposed by former investment banker David Webb. Through changes quietly made to the Uniform Commercial Code (UCC) in the 1990s, shareholders and security holders were stripped of their property rights over their securities. And now, those assets have been used as collateral for the colossal derivatives complex.

According to Webb, a group of incredibly powerful individuals intends to collapse the financial system, leaving investors as creditors at the back of the line. He suspects the collapse is coming soon. And so far, very few lawmakers even understand the problem, much less how to resist.

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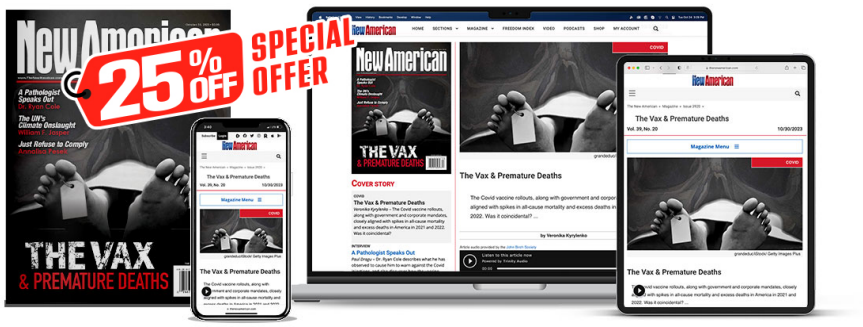

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