

# WHAT IS A RIVERHOUR

— By Robert Gold

What would you think if you learned of a community where a handful of residents got together, and of all things, started their own local currency? Printing their own money. And it is legal. When I learned of this happening here in the Columbia River Gorge I had to know more, so I did what one does in this day and age; I Google'd it. With a little investigation, I found the RiverHOURS website and began my education of local currency. Again I have found myself surrounded by a truly amazing group of people all living in this equally amazing place. [www.riverhours.org](http://www.riverhours.org) is the website for the Gorge Local Currency Cooperative whose steering committee created and oversees the currency. Immediately I was hooked and reminded of the power of information available so quickly these days.

The website is truly refreshing. Not because it is full of flashy page layouts or bargains on things I don't need at factory direct prices, but because of the simplicity of the format and the content. The internet these days is cluttered with so many advertisements, pop-ups, and self improvement schemes that sometimes the good stuff is buried too deeply to find. However, there are still gems in there, and this site was to be no exception. The RiverHOURS website offers logical information about the common sense of using local currency. Currencies that provide an economic leg-up for their area, allowing communities to increase their independence and economic stability.

Like a diligent student, I began my introduction to our local currency with the "Welcome" page, after which, I immediately skipped to the end to learn about those at the heart of the currency. The GLCC steering committee members who control the currency are the local equivalent of the Federal Reserve Bank. Their biographies read as my own lifetime personal and professional to-do list. Based on just a little information from the website I was looking to obtain my first RiverHOURS notes, but first wanted to learn more. Working my way through the site I couldn't believe what I was reading.

I found myself speechless, yet wanting to tell everyone about what I had just learned.

At this point an overview of a RiverHOUR is in order. The Federal Government requires that denominations of local currencies are assigned a specific conversion value based upon the United States Dollar that is issued by the Federal Reserve Bank. The value of the note within the community is established not by what one can get for goods or services at market, but rather the local value of the same goods and services within the community. This type of complementary monetary system augments the existing money circulation, putting additional cash in the hands of local businesses and residents because the currency pool is now increased. The increased circulation boosts the local economy and creates a multiplying effect on federal dollars, so everyone is able to earn and spend a little more. What a marvelous idea. A great idea becoming reality and quietly gaining strength in this community. So there I sat reading along page by page in awe of this coming to fruition.

Knowing I wanted to use RiverHOURS notes, I first needed to know how to obtain them. Anyone can exchange U.S.

Dollars for local currency, but the real payoff is if you advertise. Advertising goods and services in the RiverHOURS Trade Directory is much like advertising in a newspaper. Individuals and businesses purchase advertising space within the quarterly directory for \$40. In return, they are listed as service providers, receive a listing of the goods and services being offered AND four and a half RiverHOURS. When was the last time you paid for a classified ad and received MORE than your money back plus the listing? This gives a whole new meaning to the term "it pays to advertise." The RiverHOURS notes are given to the advertiser, notes that will stay within the community where they originated. And what of the

*Want to print  
your own  
money? Come  
and find out  
how.*

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U.S. dollars spent for the ad? Those dollars are used to pay the operating costs of the GLCC whose steering committee is made up solely of volunteers.

The RiverHOURS trade directory is much like a regular newspaper and includes a list of businesses and individuals that will accept RiverHOURS notes as partial or complete payment for goods and services. Like the U.S. Dollar, the value of the notes reflects the faith and support of the people who use them. Any skill or commodity can be compensated by using HOURS in the same way we already use dollars.

So RiverHOURS are legal, easy to use, and a welcome monetary addition to any community, but what about taxes? Simply treat earned RiverHOURS notes the way you would earned dollars. When receiving HOURS, ask yourself, "If this were federal money would I pay tax on it?" If the answer is yes, then add the RiverHOURS earnings to your taxable income. I found much more information at [www.riverhours.org](http://www.riverhours.org) but I was ready to get started at that point. The website makes it easy for anyone to obtain RiverHOURS, whether they are advertising in the directory or just want to get involved in their community.

Local currencies exist across the country and around the world. The GLCC began with an advertisement in a local paper asking a simple question; "Want to print your own money? Come find out how." There a local currency was born. In the three years since, the individuals that now make up the steering committee have met, talked, established friendships, working relationships and a local currency that is ready to launch. All that is needed before issuing the notes is to secure the remainder of the one hundred service providers for the Trade Directory.

The largest and best known community currency in the United States was established in Ithaca, New York in 1991. Now with over \$70,000 equivalent in circulation and 300 businesses advertised in their directory, IthacaHOURS have truly been embraced by the city. Alternatives Federal Credit Union even accepts IthacaHOURS for payment of mortgage fees.

This idea is steadily gaining momentum in towns and cities across the nation, adding valuable cash to local economies and building stronger communities within America one by one. A list of those local currencies can be found at [www.smallisbeautiful.org](http://www.smallisbeautiful.org). The website of the E.F. Schumacher Foundation, [www.smallisbeautiful.org](http://www.smallisbeautiful.org) provides insight and information on community currency, sustainable economies and ecologies, as well as

a host of other related community subject matter.

The launch of the RiverHOURS community currency is scheduled for October of 2004, and is the result of a great deal of time and effort by a handful of residents. A local currency doesn't just happen, it is proof of the dedication of a few to improve and strengthen their community in the heart of the Columbia River Gorge. A few who found the time each week to discuss, plan, build and launch a community currency.

Communities are made of individuals, and strong communities are made up of individuals who donated their time, skills, knowledge and energy to be a part of building somewhere special, nurturing and protecting the place they call home. Printing one's own money is relatively simple, and great thanks is due to those dedicated individuals and supportive communities who are the reason local currencies are now found in ever increasing numbers across the country. This resurgence in local currency has been adding to local economic systems, bolstering regional security and improving the quality of life for all those lucky enough to find themselves living in the right place, at the right time, and most importantly, with the right neighbors.

For more information about RiverHOURS, please visit their website at [www.riverhours.org](http://www.riverhours.org), or come join them at the Hood River First Friday celebration October 1, 2004 downtown.

For more information about the E.F. Schumacher Society, please visit their website at [www.smallisbeautiful.org](http://www.smallisbeautiful.org).



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