

110TH CONGRESS
1ST SESSION

H. R. 3956

To authorize the Secretary of the Treasury to prescribe the weights and the compositions of circulating coins, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 24, 2007

Mr. SPACE (for himself, Mr. GUTIERREZ, and Mr. FRANK of Massachusetts) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To authorize the Secretary of the Treasury to prescribe the weights and the compositions of circulating coins, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Coin Modernization
5 and Taxpayer Savings Act of 2007”.

6 **SEC. 2. WEIGHTS AND COMPOSITIONS OF CIRCULATING**
7 **COINS.**

8 (a) **WEIGHT AND COMPOSITION OF CIRCULATING**
9 **COINS DETERMINED BY THE SECRETARY.**—Section

1 5112(c) of title 31, United States Code, is amended to
2 read as follows:

3 “(c) WEIGHT AND COMPOSITION OF COINS.—

4 “(1) IN GENERAL.—The Secretary shall pre-
5 scribe the weight and the composition of the dollar,
6 half dollar, quarter dollar, dime, 5-cent, and 1-cent
7 coins.

8 “(2) FACTORS TO BE CONSIDERED.—In pre-
9 scribing the weight and the composition of the dol-
10 lar, half dollar, quarter dollar, dime, 5-cent, and 1-
11 cent coins, the Secretary shall consider—

12 “(A) factors relevant to the acceptability of
13 new coinage materials, including the effect on
14 vending machines; and

15 “(B) such other factors that the Secretary
16 considers, in the Secretary’s sole discretion, to
17 be appropriate.”.

18 (b) TECHNICAL AND CONFORMING AMENDMENTS.—

19 (1) Section 5112(a) of title 31, United States
20 Code, is amended—

21 (A) in paragraph (2), by striking “and
22 weighs 11.34 grams”;

23 (B) in paragraph (3), by striking “and
24 weighs 5.67 grams”;

1 (C) in paragraph (4), by striking “and
2 weighs 2.268 grams”;

3 (D) in paragraph (5), by striking “and
4 weighs 5 grams”; and

5 (E) by striking paragraph (6) and insert-
6 ing the following new paragraph:

7 “(6) A 1-cent coin that is 0.75 inch in diame-
8 ter.”.

9 (2) Section 5112(b) of title 31, United States
10 Code, is amended to read as follows:

11 “(b) SPECIFICATIONS FOR \$1 COINS AND GOLD
12 COINS.—The \$1 coin shall be golden in color, have a dis-
13 tinctive edge, have tactile and visual features that make
14 the denomination of the coin readily discernible, be minted
15 and fabricated in the United States, and have similar me-
16 tallic, anti-counterfeiting properties as United States coin-
17 age in circulation on the date of enactment of the United
18 States \$1 Coin Act of 1997. In minting gold coins, the
19 Secretary shall use alloys that vary not more than 0.1 per-
20 cent from the percent of gold required. The specifications
21 for alloys are by weight.”.

22 (3) Section 5113(a) of title 31, United States
23 Code, is amended—

1 (A) in the 1st sentence, by striking “and
2 dime coins” and inserting “dime, 5-cent, and 1-
3 cent coins.”; and

4 (B) by striking the second and third sen-
5 tences.

6 **SEC. 3. SUSPENSION OF REGULATORY AUTHORITY.**

7 (a) IN GENERAL.—The regulations prescribed by the
8 Director of the United States Mint, pursuant to a delega-
9 tion by the Secretary of the Treasury of the Secretary’s
10 authority under section 5111(d) of title 31, United States
11 Code, as published in final form in the Federal Register
12 on April 16, 2007 (Vol. 72, No. 72, page 18880, et seq.),
13 and codified as part 82 of chapter 1 of subtitle B of title
14 31, Code of Federal Regulations, shall cease to apply as
15 of the date of the enactment of this Act, and shall have
16 no force or effect after such date, with respect to 1-cent
17 coins.

18 (b) SUSPENSION OF PROSPECTIVE REGULATIONS.—
19 The Secretary of the Treasury shall have no authority to
20 prescribe any regulations under section 5111(d) of title
21 31, United States Code, that would limit or prohibit the
22 export, melting, or treatment of the 1-cent coin during the
23 period beginning on the date of the enactment of this Act
24 and ending on the date when the Secretary first issues

1 a 1-cent coin with a different metallic content than the
2 1-cent coins issued as of such date of enactment.

3 (c) NO EFFECT ON OTHER COINS.—No provision of
4 this section shall be construed as affecting—

5 (1) the applicability of the regulations referred
6 to in subsection (a) to coins other than the 1-cent
7 coin; or

8 (2) the authority of the Secretary of the Treas-
9 ury to prescribe regulations under section 5111(d) of
10 title 31, United States Code, with respect to coins
11 other than the 1-cent coin.

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