

107TH CONGRESS
1ST SESSION

S. 355

To require the Secretary of the Treasury to mint coins in commemoration of the contributions of Dr. Martin Luther King, Jr., to the United States.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 15, 2001

Ms. LANDRIEU (for herself, Mr. SANTORUM, Mr. BREAUX, Mr. CLELAND, Mr. DODD, Mr. DURBIN, Mr. FEINGOLD, Mrs. FEINSTEIN, Mr. HARKIN, Mr. JOHNSON, Mr. LEVIN, Mr. LIEBERMAN, Mr. NELSON of Florida, Mr. REID, Ms. STABENOW, Mr. TORRICELLI, Mr. BROWNBACK, Mr. CHAFEE, Mr. COCHRAN, Ms. COLLINS, Mr. CORZINE, Mr. SPECTER, Mr. VOINOVICH, Mr. MILLER, and Mrs. CARNAHAN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To require the Secretary of the Treasury to mint coins in commemoration of the contributions of Dr. Martin Luther King, Jr., to the United States.

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 “Dr. Martin Luther
5 King, Jr., Commemorative Coin Act of 2001”.

6 **SEC. 2. FINDINGS.**

7 Congress finds that—

1 (1) Dr. Martin Luther King, Jr. dedicated his
2 life to securing the Nation's fundamental principles
3 of liberty and justice for all its citizens;

4 (2) Dr. Martin Luther King, Jr. was the lead-
5 ing civil rights advocate of his time, spearheading
6 the civil rights movement in the United States dur-
7 ing the 1950's and 1960's;

8 (3) Dr. Martin Luther King, Jr. was the key-
9 note speaker at the August 28, 1963, March on
10 Washington, the largest rally of the civil rights
11 movement, during which, from the steps of the Lin-
12 coln Memorial and before a crowd of more than
13 200,000 people, he delivered his famous "I Have A
14 Dream" speech, one of the classic orations in Amer-
15 ican history;

16 (4) Dr. Martin Luther King, Jr. was a cham-
17 pion of nonviolence, fervently advocated nonviolent
18 resistance as the strategy to end segregation and ra-
19 cial discrimination in America, and was awarded the
20 1964 Nobel Peace Prize in recognition of his efforts;

21 (5) all Americans should commemorate the leg-
22 acy of Dr. Martin Luther King, Jr. so "that one day
23 this Nation will rise up and live out the true mean-
24 ing of its creed: 'We hold these truths to be self-evi-
25 dent; that all men are created equal.'"; and

1 (6) efforts are underway to secure the personal
 2 papers of Dr. Martin Luther King, Jr., for the Li-
 3 brary of Congress so that they may be preserved and
 4 studied for generations to come.

5 **SEC. 3. COIN SPECIFICATIONS.**

6 (a) \$1 SILVER COINS.—The Secretary of the Treas-
 7 ury (hereafter in this Act referred to as the “Secretary”)
 8 shall mint and issue not more than 500,000 \$1 coins, each
 9 of which shall—

- 10 (1) weigh 26.73 grams;
- 11 (2) have a diameter of 1.500 inches; and
- 12 (3) contain 90 percent silver and 10 percent
- 13 copper.

14 (b) LEGAL TENDER.—The coins minted under this
 15 Act shall be legal tender, as provided in section 5103 of
 16 title 31, United States Code.

17 **SEC. 4. SOURCES OF BULLION.**

18 The Secretary shall obtain silver for minting coins
 19 under this Act from all available sources, including stock-
 20 piles established under the Strategic and Critical Mate-
 21 rials Stock Piling Act.

22 **SEC. 5. DESIGN OF COINS.**

23 (a) DESIGN REQUIREMENTS.—

- 24 (1) IN GENERAL.—The design of the coins
- 25 minted under this Act shall be emblematic of the

1 human rights legacy and leadership of Dr. Martin
 2 Luther King, Jr.

3 (2) DESIGNATION AND INSCRIPTIONS.—On
 4 each coin minted under this Act there shall be—

5 (A) a designation of the value of the coin;

6 (B) an inscription of the year “2003”; and

7 (C) inscriptions of the words “Liberty”,
 8 “In God We Trust”, “United States of Amer-
 9 ica”, and “E Pluribus Unum”.

10 (b) SELECTION.—The design for the coins minted
 11 under this Act shall be—

12 (1) selected by the Secretary after consultation
 13 with the Librarian of Congress, the Commission of
 14 Fine Arts, and the estate of Dr. Martin Luther
 15 King, Jr.; and

16 (2) reviewed by the Citizens Commemorative
 17 Coin Advisory Committee.

18 **SEC. 6. ISSUANCE OF COINS.**

19 (a) QUALITY OF COINS.—Coins minted under this
 20 Act shall be issued in uncirculated and proof qualities.

21 (b) MINT FACILITY.—Only 1 facility of the United
 22 States Mint may be used to strike any particular quality
 23 of the coins minted under this Act.

1 (c) PERIOD FOR ISSUANCE.—The Secretary may
2 issue coins minted under this Act only during the 1-year
3 period beginning on January 1, 2003.

4 **SEC. 7. SALE OF COINS.**

5 (a) SALE PRICE.—The coins issued under this Act
6 shall be sold by the Secretary at a price equal to the sum
7 of—

8 (1) the face value of the coins;

9 (2) the surcharge provided in subsection (c)
10 with respect to such coins; and

11 (3) the cost of designing and issuing the coins
12 (including labor, materials, dies, use of machinery,
13 overhead expenses, marketing, and shipping).

14 (b) BULK SALES.—The Secretary shall make bulk
15 sales of the coins issued under this Act at a reasonable
16 discount.

17 (c) SURCHARGES.—All sales of coins issued under
18 this Act shall include a surcharge of \$10 per coin.

19 **SEC. 8. DISTRIBUTION OF SURCHARGES.**

20 Subject to section 5134(f) of title 31, United States
21 Code, all surcharges received by the Secretary from the
22 sale of coins issued under this Act shall be promptly paid
23 by the Secretary to the Library of Congress for the pur-
24 poses of purchasing and maintaining historical documents

- 1 and other materials associated with the life and legacy of
- 2 Dr. Martin Luther King, Jr.

