

109<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 1953

To require the Secretary of the Treasury to mint coins in commemoration of the Old Mint at San Francisco, otherwise known as the “Granite Lady”, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

APRIL 28, 2005

Ms. PELOSI (for herself and Mr. CASTLE) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To require the Secretary of the Treasury to mint coins in commemoration of the Old Mint at San Francisco, otherwise known as the “Granite Lady”, 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 “San Francisco Old  
5        Mint Commemorative Coin Act”.

6        **SEC. 2. FINDINGS.**

7        The Congress hereby finds as follows:

1           (1) The Granite Lady played an important role  
2 in the history of the Nation.

3           (2) The San Francisco Mint was established  
4 pursuant to an Act of Congress of July 3, 1852, to  
5 convert miners' gold from the California gold rush  
6 into coins.

7           (3) The San Francisco Old Mint Building was  
8 designed by architect A.B. Mullett, who also de-  
9 signed the United States Treasury Building and the  
10 Old Executive Office Building.

11           (4) The solid construction of the Granite Lady  
12 enabled it to survive the 1906 San Francisco earth-  
13 quake and fire, making it the only financial institu-  
14 tion that was able to operate immediately after the  
15 earthquake as the treasury for disaster relief funds  
16 for the city of San Francisco.

17           (5) Coins struck at the San Francisco Old Mint  
18 are distinguished by the "S" mint mark.

19           (6) The San Francisco Old Mint is famous for  
20 having struck many rare, legendary issues, such as  
21 the 1870-S \$3 coin, which is valued today at well  
22 over \$1,000,000, and the 1894-S dime which is  
23 comparatively rare.

1           (7) The San Francisco Old Mint Commemora-  
2           tive Coin will be the first commemorative coin to  
3           honor a United States mint.

4 **SEC. 3. COIN SPECIFICATIONS.**

5           (a) DENOMINATIONS.—Notwithstanding any other  
6           provision of law, and in commemoration of the San Fran-  
7           cisco Old Mint, the Secretary of the Treasury (hereafter  
8           in this Act referred to as the “Secretary”) shall mint and  
9           issue the following coins:

10           (1) \$5 GOLD COINS.—Not more than 100,000  
11           \$5 coins, which shall—

12                   (A) weigh 8.359 grams;

13                   (B) have a diameter of 0.850 inches; and

14                   (C) contain 90 percent gold and 10 percent  
15           alloy.

16           (2) \$1 SILVER COINS.—Not more than 500,000  
17           \$1 coins, which shall—

18                   (A) weigh 26.73 grams;

19                   (B) have a diameter of 1.500 inches; and

20                   (C) contain 90 percent silver and 10 per-  
21           cent copper.

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

1 (c) NUMISMATIC ITEMS.—For purposes of sections  
2 5134 and 5136 of title 31, United States Code, all coins  
3 minted under this Act shall be considered to be numis-  
4 matic items.

5 **SEC. 4. DESIGN OF COINS.**

6 (a) DESIGN REQUIREMENTS.—

7 (1) IN GENERAL.—The design of the coins  
8 minted under this Act shall be emblematic of the  
9 San Francisco Old Mint Building, its importance to  
10 California and the history of the United States, and  
11 its role in rebuilding San Francisco after the 1906  
12 earthquake and fire.

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

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

16 (B) an inscription of the year “2006”; and

17 (C) inscriptions of the words “Liberty”,

18 “In God We Trust”, “United States of Amer-

19 ica”, and “E Pluribus Unum”.

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

22 (1) selected by the Secretary, after consultation

23 with the Commission of Fine Arts, and the Board of

24 the San Francisco Museum and Historical Society;

25 and

1           (2) reviewed by the Citizens Coinage Advisory  
2           Committee.

3 **SEC. 5. ISSUANCE OF COINS.**

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

6           (b) **MINT FACILITY.**—The coins authorized under  
7 this Act shall be struck at the San Francisco Mint to the  
8 greatest extent possible.

9           (c) **PERIOD FOR ISSUANCE.**—The Secretary may  
10 issue coins minted under this Act only during the 1-year  
11 period beginning on January 1, 2006.

12 **SEC. 6. SALE OF COINS.**

13           (a) **SALE PRICE.**—The coins issued under this Act  
14 shall be sold by the Secretary at a price equal to the sum  
15 of—

16                   (1) the face value of the coins;

17                   (2) the surcharge provided in section 7(a) with  
18 respect to such coins; and

19                   (3) the cost of designing and issuing the coins  
20 (including labor, materials, dies, use of machinery,  
21 overhead expenses, marketing, and shipping).

22           (b) **BULK SALES.**—The Secretary shall make bulk  
23 sales of the coins issued under this Act at a reasonable  
24 discount.

25           (c) **PREPAID ORDERS.**—

1           (1) IN GENERAL.—The Secretary shall accept  
2           prepaid orders for the coins minted under this Act  
3           before the issuance of such coins.

4           (2) DISCOUNT.—Sale prices with respect to pre-  
5           paid orders under paragraph (1) shall be at a rea-  
6           sonable discount.

7 **SEC. 7. SURCHARGES.**

8           (a) IN GENERAL.—All sales of coins minted under  
9           this Act shall include a surcharge as follows:

10           (1) A surcharge of \$35 per coin for the \$5 coin.

11           (2) A surcharge of \$10 per coin for the \$1 coin.

12           (b) DISTRIBUTION.—Subject to section 5134(f) of  
13           title 31, United States Code, all surcharges received by  
14           the Secretary from the sale of coins issued under this Act  
15           shall be promptly paid by the Secretary to the San Fran-  
16           cisco Museum and Historical Society for use for the pur-  
17           poses of rehabilitating the Historic Old Mint in San Fran-  
18           cisco as a city museum and an American Coin and Gold  
19           Rush Museum.

20           (c) AUDITS.—The San Francisco Museum and His-  
21           torical Society shall be subject to the audit requirements  
22           of section 5134(f)(2) of title 31, United States Code, with  
23           regard to the amounts received by the Fund under sub-  
24           section (b).

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