

109TH CONGRESS
1ST SESSION

H. R. 902

IN THE SENATE OF THE UNITED STATES

APRIL 28, 2005

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To improve circulation of the \$1 coin, create a new bullion coin, provide for the redesign of the reverse of the Lincoln 1-cent coin in 2009 in commemoration of the 200th anniversary of the birth of President Abraham Lincoln, 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 “Presidential \$1 Coin
5 Act of 2005”.

6 **TITLE I—PRESIDENTIAL \$1**
7 **COINS**

8 **SEC. 101. FINDINGS.**

9 The Congress finds as follows:

10 (1) There are sectors of the United States econ-
11 omy, including public transportation, parking me-
12 ters, vending machines and low-dollar value trans-
13 actions, in which the use of a \$1 coin is both useful
14 and desirable for keeping costs and prices down.

15 (2) For a variety of reasons, the new \$1 coin
16 introduced in 2000 has not been widely sought-after
17 by the public, leading to higher costs for merchants
18 and thus higher prices for consumers.

19 (3) The success of the 50 States Commemora-
20 tive Coin Program for circulating quarter dollars
21 shows that a design on a United States circulating
22 coin that is regularly changed in a manner similar
23 to the systematic change in designs in such Program
24 radically increases demand for the coin, rapidly pull-
25 ing it through the economy.

1 (4) The 50 States Commemorative Coin Pro-
2 gram also has been an educational tool, teaching
3 both Americans and visitors something about each
4 State for which a quarter has been issued.

5 (5) A national survey and study by the Govern-
6 ment Accountability Office has indicated that many
7 Americans who do not seek, or who reject, the new
8 \$1 coin for use in commerce would actively seek the
9 coin if an attractive, educational rotating design
10 were to be struck on the coin.

11 (6) The President is the leader of our tripartite
12 government and the President's spouse has often set
13 the social tone for the White House while spear-
14 heading and highlighting important issues for the
15 country.

16 (7) Sacagawea, as currently represented on the
17 new \$1 coin, is an important symbol of American
18 history.

19 (8) Many people cannot name all of the Presi-
20 dents, and fewer can name the spouses, nor can
21 many people accurately place each President in the
22 proper time period of American history.

23 (9) First Spouses have not generally been rec-
24 ognized on American coinage.

1 (10) In order to revitalize the design of United
2 States coinage and return circulating coinage to its
3 position as not only a necessary means of exchange
4 in commerce but also as an object of aesthetic beau-
5 ty in its own right, it is appropriate to move many
6 of the mottos and emblems, the inscription of the
7 year, and the so-called “mint marks” that currently
8 appear on the 2 faces of each circulating coin to the
9 edge of the coin, which would allow larger and more
10 dramatic artwork on the coins reminiscent of the so-
11 called “Golden Age of Coinage” in the United
12 States, at the beginning of the Twentieth Century,
13 initiated by President Theodore Roosevelt, with the
14 assistance of noted sculptors and medallie artists
15 James Earle Fraser and Augustus Saint-Gaudens.

16 (11) Placing inscriptions on the edge of coins,
17 known as edge-incusing, is a hallmark of modern
18 coinage and is common in large-volume production
19 of coinage elsewhere in the world, such as the
20 2,700,000,000 2-Euro coins in circulation, but it has
21 not been done on a large scale in United States coin-
22 age in recent years.

23 (12) Although the Congress has authorized the
24 Secretary of the Treasury to issue gold coins with a

1 purity of 99.99 percent, the Secretary has not done
2 so.

3 (13) Bullion coins are a valuable tool for the in-
4 vestor and, in some cases, an important aspect of
5 coin collecting.

6 **SEC. 102. PRESIDENTIAL \$1 COIN PROGRAM.**

7 Section 5112 of title 31, United States Code, is
8 amended by inserting after subsection (m) the following
9 new subsection:

10 “(n) REDESIGN AND ISSUANCE OF CIRCULATING \$1
11 COINS HONORING EACH OF THE PRESIDENTS OF THE
12 UNITED STATES.—

13 “(1) REDESIGN BEGINNING IN 2007.—

14 “(A) IN GENERAL.—Notwithstanding sub-
15 section (d) and in accordance with the provi-
16 sions of this subsection, \$1 coins issued during
17 the period beginning January 1, 2007, and end-
18 ing upon the termination of the program under
19 paragraph (6) shall have designs on the obverse
20 selected in accordance with paragraph (2)(B)
21 which are emblematic of the Presidents of the
22 United States and a design on the reverse se-
23 lected in accordance with paragraph (2)(A).

24 “(B) CONTINUITY PROVISION.—Notwith-
25 standing subparagraph (A), the Secretary shall

1 continue to mint and issue \$1 coins which bear
2 the design on \$1 coins being minted and issued
3 before the issuance of coins as required under
4 this subsection.

5 “(2) DESIGN REQUIREMENTS.—The \$1 coins
6 issued in accordance with paragraph (1)(A) shall
7 meet the following design requirements:

8 “(A) COIN REVERSE.—The design on the
9 reverse shall bear—

10 “(i) a likeness of the Statue of Lib-
11 erty extending to the rim of the coin and
12 large enough to provide a dramatic rep-
13 resentation of Liberty while not being large
14 enough to create the impression of a ‘2-
15 headed’ coin;

16 “(ii) the inscription ‘\$1’ ; and

17 “(iii) the inscription ‘United States of
18 America’.

19 “(B) COIN OBVERSE.—The design on the
20 obverse shall contain the name and likeness of
21 a President of the United States and basic in-
22 formation about the President, including the
23 dates or years of the term of office of such
24 President and a number indicating the order of

1 the period of service in which the President
2 served.

3 “(C) EDGE-INCUSED INSCRIPTIONS.—

4 “(i) IN GENERAL.—The inscription of
5 the year of minting or issuance of the coin
6 and the inscriptions ‘E Pluribus Unum’
7 and ‘In God We Trust’ shall be edge-
8 incused into the coin.

9 “(ii) PRESERVATION OF DISTINCTIVE
10 EDGE.—The edge-incusing of the inscrip-
11 tions under clause (i) on coins issued
12 under this subsection shall be done in a
13 manner that preserves the distinctive edge
14 of the coin so that the denomination of the
15 coin is readily discernible, including by in-
16 dividuals who are blind or visually im-
17 paired.

18 “(D) INSCRIPTIONS OF ‘LIBERTY’.—Not-
19 withstanding the 2d sentence of subsection
20 (d)(1), because the use of a design bearing the
21 likeness of the Statue of Liberty on the reverse
22 of the coins issued under this subsection ade-
23 quately conveys the concept of Liberty, the in-
24 scription of ‘Liberty’ shall not appear on the
25 coins.

1 “(E) PROHIBITION ON SITTING PRESIDENT
2 IN SERIES.—No coin issued under this sub-
3 section may bear the image of a President who,
4 at the time of issuance, is currently serving as
5 President.

6 “(3) ISSUANCE OF COINS COMMEMORATING
7 PRESIDENTS.—

8 “(A) ORDER OF ISSUANCE.—The coins
9 issued under this subsection commemorating
10 Presidents of the United States shall be issued
11 in the order of the period of service of each
12 President, beginning with President George
13 Washington.

14 “(B) TREATMENT OF PERIOD OF SERV-
15 ICE.—

16 “(i) IN GENERAL.—Subject to clause
17 (ii), only 1 coin design shall be issued for
18 a period of service for any President, no
19 matter how many consecutive terms of of-
20 fice the President served.

21 “(ii) NONCONSECUTIVE TERMS.—If a
22 President has served during 2 or more
23 nonconsecutive periods of service, a coin
24 shall be issued under this subsection for
25 each such nonconsecutive period of service.

1 “(4) ISSUANCE OF COINS COMMEMORATING 4
2 PRESIDENTS DURING EACH YEAR OF THE PERIOD.—

3 “(A) IN GENERAL.—The designs for the
4 \$1 coins issued during each year of the period
5 referred to in paragraph (1) shall be emblem-
6 atic of 4 Presidents until each President has
7 been so honored, subject to paragraph (2)(E).

8 “(B) NUMBER OF 4 CIRCULATING COIN
9 DESIGNS IN EACH YEAR.—The Secretary shall
10 prescribe, on the basis of such factors as the
11 Secretary determines to be appropriate, the
12 number of \$1 coins that shall be issued with
13 each of the designs selected for each year of the
14 period referred to in paragraph (1).

15 “(5) ISSUANCE OF NUMISMATIC COINS.—The
16 Secretary may mint and issue such number of \$1
17 coins of each design selected under this subsection
18 in uncirculated and proof qualities as the Secretary
19 determines to be appropriate.

20 “(6) TERMINATION OF PROGRAM.—The
21 issuance of coins under this subsection shall termi-
22 nate when each President has been so honored, sub-
23 ject to paragraph (2)(E), and may not be resumed
24 except by an Act of Congress.

1 “(7) REVERSION TO PRECEDING DESIGN.—
2 Upon the termination of the issuance of coins under
3 this subsection, the design of all \$1 coins shall re-
4 vert to the the so-called ‘Sacagawea-design’ \$1
5 coins.”.

6 **SEC. 103. FIRST SPOUSE BULLION COIN PROGRAM.**

7 Section 5112 of title 31, United States Code, is
8 amended by inserting after subsection (n) (as added by
9 the preceding section of this title) the following new sub-
10 section:

11 “(o) FIRST SPOUSE BULLION COIN PROGRAM.—

12 “(1) IN GENERAL.—During the same period in
13 which the \$1 coins are issued under subsection (n)
14 which are emblematic of the Presidents of the
15 United States, the Secretary of the Treasury shall
16 issue bullion coins under this subsection that are
17 emblematic of the spouse of each such President.

18 “(2) SPECIFICATIONS.—The coins issued under
19 this subsection shall—

20 “(A) have the same diameter as the \$1
21 coins described in subsection (n);

22 “(B) weigh 0.5 ounce; and

23 “(C) contain 99.99 percent pure gold.

24 “(3) DESIGN REQUIREMENTS.—

1 “(A) COIN OBVERSE.—The design on the
2 obverse of each coin issued under this sub-
3 section shall contain—

4 “(i) the name and likeness of a person
5 who was a spouse of a President during
6 the President’s period of service;

7 “(ii) an inscription of the years during
8 which such person was the spouse of a
9 President during the President’s period of
10 service; and

11 “(iii) the number indicating the order
12 of the period of service in which such
13 President served.

14 “(B) COIN REVERSE.—The design on the
15 reverse of each coin issued under this sub-
16 section shall bear—

17 “(i) images emblematic of the life and
18 work of the First Spouse whose image is
19 borne on the obverse; and

20 “(ii) the inscription ‘United States of
21 America’.

22 “(C) DESIGNATED DENOMINATION.—Each
23 coin issued under this subsection shall bear, on
24 the reverse, an inscription of the nominal de-
25 nomination of the coin which shall be ‘\$10’.

1 “(D) DESIGN IN CASE OF NO FIRST
2 SPOUSE.—In the case of any President who
3 served without a spouse—

4 “(i) the image on the obverse of the
5 bullion coin corresponding to the \$1 coin
6 relating to such President shall be an
7 image emblematic of the concept of ‘Lib-
8 erty’—

9 “(I) as represented on a United
10 States coin issued during the period
11 of service of such President; or

12 “(II) as represented, in the case
13 of President Chester Alan Arthur, by
14 a design incorporating the name and
15 likeness of Alice Paul, a leading strat-
16 egist in the suffrage movement, who
17 was instrumental in gaining women
18 the right to vote upon the adoption of
19 the 19th amendment and thus partici-
20 pate in the election of future Presi-
21 dents, and who was born on January
22 11, 1885, during the term of Presi-
23 dent Arthur; and

24 “(ii) the reverse of such bullion coin
25 shall be of a design representative of

1 themes of such President, except that in
2 the case of the bullion coin referred to in
3 clause (i)(II) the reverse of such coin shall
4 be representative of the suffrage move-
5 ment.

6 “(E) DESIGN AND COIN FOR EACH
7 SPOUSE.—A separate coin shall be designed and
8 issued under this section for each person who
9 was the spouse of a President during any por-
10 tion of a term of office of such President.

11 “(F) INSCRIPTIONS.—Each bullion coin
12 issued under this subsection shall bear the in-
13 scription of the year of minting or issuance of
14 the coin and such other inscriptions as the Sec-
15 retary may determine to be appropriate.

16 “(4) SALE OF BULLION COINS.—Each bullion
17 coin issued under this subsection shall be sold for an
18 amount the Secretary of the Treasury determines to
19 be appropriate that is equal to or greater than the
20 sum of—

21 “(A) the face value of the coins; and

22 “(B) the cost of designing and issuing the
23 coins (including labor, materials, dies, use of
24 machinery, overhead expenses, marketing, and
25 shipping).

1 “(5) ISSUANCE OF COINS COMMEMORATING
2 FIRST SPOUSES.—

3 “(A) IN GENERAL.—The bullion coins
4 issued under this subsection with respect to any
5 spouse of a President shall be issued on the
6 same schedule as the \$1 coin issued under sub-
7 section (n) with respect to such President.

8 “(B) MAXIMUM NUMBER OF BULLION
9 COINS FOR EACH DESIGN.—The Secretary
10 shall—

11 “(i) prescribe, on the basis of such
12 factors as the Secretary determines to be
13 appropriate, the maximum number of bul-
14 lion coins that shall be issued with each of
15 the designs selected under this subsection;
16 and

17 “(ii) announce, before the issuance of
18 the bullion coins of each such design, the
19 maximum number of bullion coins of that
20 design that will be issued.

21 “(C) TERMINATION OF PROGRAM.—No
22 bullion coin may be issued under this subsection
23 after the termination, in accordance with sub-
24 section (n)(6), of the \$1 coin program estab-
25 lished under subsection (n).

1 “(6) QUALITY OF COINS.—The bullion coins
2 shall be issued in both proof and uncirculated quali-
3 ties.

4 “(7) SOURCE OF GOLD BULLION.—The Sec-
5 retary shall acquire gold for the coins issued under
6 this subsection by purchase of gold mined from nat-
7 ural deposits in the United States, or in a territory
8 or possession of the United States, within 1 year
9 after the month in which the ore from which it is
10 derived was mined. The Secretary shall pay not
11 more than the average world price for the gold.

12 “(8) BRONZE MEDALS.—The Secretary may
13 strike and sell bronze medals that bear the likeness
14 of the bullion coins authorized under this subsection,
15 at a price, size, and weight, and with such inscrip-
16 tions, as the Secretary determines to be appro-
17 priate.”.

18 **SEC. 104. SENSE OF THE CONGRESS.**

19 It is the sense of the Congress that—

20 (1) the enactment of this Act will serve to in-
21 crease the use of \$1 coins generally, which will in-
22 crease the circulation of the so-called “Sacagawea-
23 design” \$1 coins that have been and will continue to
24 be minted and issued;

1 (2) the continued minting and issuance of the
2 so-called “Sacagawea-design” \$1 coins will serve as
3 a lasting tribute to the role of women and Native
4 Americans in the history of the United States;

5 (3) while the American tradition of not issuing
6 a coin with the image of a living person has served
7 the country well and deserves to be continued as a
8 general practice, in a series of coins commemorating
9 former Presidents, all former Presidents should be
10 so honored notwithstanding such tradition;

11 (4) the full circulation potential and cost-sav-
12 ings benefit projections for the \$1 coins are not like-
13 ly to be achieved unless the coins are delivered in
14 ways useful to ordinary commerce;

15 (5) in order for the circulation of \$1 coins to
16 achieve maximum potential—

17 (A) the coins should be as attractive as
18 possible; and

19 (B) the Director of the United States Mint
20 should take all reasonable steps to ensure that
21 all \$1 coins minted and issued remain tarnish-
22 free for as long as possible without incurring
23 undue expense;

24 (6) if the Secretary of the Treasury determines
25 to include on any \$1 coin minted under section

1 5112(n) of title 31, United States Code (as added
2 by section 102 of this Act) a mark denoting the
3 United States Mint facility at which the coin was
4 struck, such mark should be edge-incused;

5 (7) at such time as the Secretary of Treasury
6 determines to be appropriate, and after consultation
7 with the Board of Governors of the Federal Reserve
8 System and the submission of notice to the Con-
9 gress, the Secretary should declare to be obsolete
10 any circulating \$1 coin that bears the design of the
11 \$1 coins being issued immediately before the
12 issuance of coins with the design referred to in sec-
13 tion 5112(n)(7) of title 31, United States Code;

14 (8) in connection with the introduction of the
15 \$1 coins under the Presidential \$1 Coin Program—

16 (A) the coins should not be introduced
17 with an overly expensive taxpayer-funded public
18 relations campaign; and

19 (B) the Director of the United States
20 Mint, a bureau in the Department of the Treas-
21 ury, should work with consumer groups, media
22 outlets, and schools to ensure an adequate
23 amount of news coverage about the start of the
24 coin program so consumers will know of the
25 availability of the coins;

1 (9) the Board of Governors of the Federal Re-
2 serve System and the Secretary of the Treasury
3 should take steps to ensure that an adequate supply
4 of \$1 coins are available for commerce and collectors
5 at such places and in such quantities as are appro-
6 priate by—

7 (A) meeting, from time to time but no less
8 frequently than quarterly, with a coin users
9 group that includes representatives of mer-
10 chants who would benefit from the increased
11 usage of \$1 coins, vending machine and other
12 coin acceptor manufacturers, vending machine
13 owners and operators, transit officials, munic-
14 ipal parking officials, depository institutions,
15 coin and currency handlers, armored-car opera-
16 tors, car wash operators, and coin collectors
17 and dealers to accurately gauge demand for
18 coins and to anticipate and eliminate obstaeles
19 to the easy and efficient distribution and cir-
20 culation of \$1 coins as well as all other circu-
21 lating coins;

22 (B) submitting a semiannual report to the
23 Congress containing an assessment of the re-
24 maining obstaeles to the efficient and timely
25 circulation of coins, and particularly \$1 coins,

1 together with such recommendations for legisla-
2 tive action the Board and the Secretary may
3 determine to be appropriate;

4 (C) consulting with industry representa-
5 tives to encourage operators of vending ma-
6 chines and other automated coin-accepting de-
7 vices in the United States to accept coins issued
8 under the Presidential \$1 Coin Program and
9 the so-called “Sacagawea-design” \$1 coins, and
10 to include notices on the machines and devices
11 of such acceptability;

12 (D) ensuring that during an introductory
13 period, all institutions that want unmixed sup-
14 plies of each newly-issued design of \$1 coins are
15 able to obtain such unmixed supplies; and

16 (E) consulting with representatives of de-
17 pository institutions and armored-car operators
18 to support the availability of \$1 coins in pack-
19 aging of sizes and types appropriate for and
20 useful to ordinary commerce, including rolled
21 coins; and

22 (10) the Director of the United States Mint
23 should take all steps necessary to expand the mar-
24 ketplace for bullion coins, and reduce barriers to the
25 sale of bullion coins, by ensuring that—

1 (A) the greatest number possible of rep-
2 utable, reliable, and responsible dealers are
3 qualified to offer for sale all bullion coins struck
4 and issued by the United States Mint; and

5 (B) all such dealers and their customers
6 have equal and timely access to all new issues
7 of such bullion coins.

8 **TITLE II—ABRAHAM LINCOLN**
9 **BICENTENNIAL 1-CENT COIN**
10 **REDESIGN**

11 **SEC. 201. FINDINGS.**

12 The Congress finds as follows:

13 (1) Abraham Lincoln, the 16th President, was
14 one of the Nation's greatest leaders, demonstrating
15 true courage during the Civil War, one of the great-
16 est crises in the Nation's history.

17 (2) Born of humble roots in Hardin County
18 (present-day LaRue County), Kentucky, on Feb-
19 ruary 12, 1809, Abraham Lincoln rose to the Presi-
20 dency through a combination of honesty, integrity,
21 intelligence, and commitment to the United States.

22 (3) With the belief that all men are created
23 equal, Abraham Lincoln led the effort to free all
24 slaves in the United States.

1 (4) Abraham Lincoln had a generous heart,
2 with malice toward none and with charity for all.

3 (5) Abraham Lincoln gave the ultimate sacrifice
4 for the country he loved, dying from an assassin's
5 bullet on April 15, 1865.

6 (6) All Americans could benefit from studying
7 the life of Abraham Lincoln, for Lincoln's life is a
8 model for accomplishing the "American dream"
9 through honesty, integrity, loyalty, and a lifetime of
10 education.

11 (7) The year 2009 will be the bicentennial anni-
12 versary of the birth of Abraham Lincoln.

13 (8) Abraham Lincoln was born in Kentucky,
14 grew to adulthood in Indiana, achieved fame in Illi-
15 nois, and led the nation in Washington, D.C.

16 (9) The so-called "Lincoln cent" was introduced
17 in 1909 on the 100th anniversary of Lincoln's birth,
18 making the obverse design the most enduring on the
19 nation's coinage.

20 (10) President Theodore Roosevelt was so im-
21 pressed by the talent of Victor David Brenner that
22 the sculptor was chosen to design the likeness of
23 President Lincoln for the coin, adapting a design
24 from a plaque Brenner had prepared earlier.

1 (11) In the nearly 100 years of production of
2 the “Lincoln cent”, there have been only 2 designs
3 on the reverse: the original, featuring 2 wheat-heads
4 in memorial style enclosing mottoes, and the current
5 representation of the Lincoln Memorial in Wash-
6 ington, D.C.

7 (12) On the occasion of the bicentennial of
8 President Lincoln’s birth and the 100th anniversary
9 of the production of the Lincoln cent, it is entirely
10 fitting to issue a series of 1-cent coins with designs
11 on the reverse that are emblematic of the 4 major
12 periods of President Lincoln’s life.

13 **SEC. 202. REDESIGN OF LINCOLN CENT FOR 2009.**

14 (a) IN GENERAL.—During the year 2009, the Sec-
15 retary of the Treasury shall issue 1-cent coins in accord-
16 ance with the following design specifications:

17 (1) OBVERSE.—The obverse of the 1-cent coin
18 shall continue to bear the Victor David Brenner like-
19 ness of President Abraham Lincoln.

20 (2) REVERSE.—The reverse of the coins shall
21 bear 4 different designs each representing a dif-
22 ferent aspect of the life of Abraham Lincoln, such
23 as—

24 (A) his birth and early childhood in Ken-
25 tucky;

- 1 (B) his formative years in Indiana;
2 (C) his professional life in Illinois; and
3 (D) his presidency, in Washington, D.C.

4 (b) ISSUANCE OF REDESIGNED LINCOLN CENTS IN
5 2009.—

6 (1) ORDER.—The 1-cent coins to which this
7 section applies shall be issued with 1 of the 4 de-
8 signs referred to in subsection (a)(2) beginning at
9 the start of each calendar quarter of 2009.

10 (2) NUMBER.—The Secretary shall prescribe,
11 on the basis of such factors as the Secretary deter-
12 mines to be appropriate, the number of 1-cent coins
13 that shall be issued with each of the designs selected
14 for each calendar quarter of 2009.

15 (c) DESIGN SELECTION.—The designs for the coins
16 specified in this section shall be chosen by the Secretary—

17 (1) after consultation with the Abraham Lin-
18 coln Bicentennial Commission and the Commission
19 of Fine Arts; and

20 (2) after review by the Citizens Coinage Advi-
21 sory Committee.

22 **SEC. 203. REDESIGN OF REVERSE OF 1-CENT COINS AFTER**
23 **2009.**

24 The design on the reverse of the 1-cent coins issued
25 after December 31, 2009, shall bear an image emblematic

1 of President Lincoln's preservation of the United States
2 of America as a single and united country.

3 **SEC. 204. NUMISMATIC PENNIES WITH THE SAME METAL-**
4 **LIC CONTENT AS THE 1909 PENNY.**

5 The Secretary of the Treasury shall issue 1-cent coins
6 in 2009 with the exact metallic content as the 1-cent coin
7 contained in 1909 in such number as the Secretary deter-
8 mines to be appropriate for numismatic purposes.

9 **SEC. 205. SENSE OF THE CONGRESS.**

10 It is the sense of the Congress that the original Victor
11 David Brenner design for the 1-cent coin was a dramatic
12 departure from previous American coinage that should be
13 reproduced, using the original form and relief of the like-
14 ness of Abraham Lincoln, on the 1-cent coins issued in
15 2009.

Passed the House of Representatives April 27, 2005.

Attest:

JEFF TRANDAHL,

Clerk.