

111TH CONGRESS
1ST SESSION

S. 846

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 14, 2009

Referred to the Committee on Financial Services

AN ACT

To award a congressional gold medal to Dr. Muhammad Yunus, in recognition of his contributions to the fight against global poverty.

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

1 **SECTION 1. FINDINGS.**

2 The Congress finds that—

3 (1) Dr. Muhammad Yunus is recognized in the
4 United States and throughout the world as a leading
5 figure in the fight against poverty and the effort to
6 promote economic and social change;

7 (2) Muhammad Yunus is the recognized devel-
8 oper of the concept of microcredit, and Grameen
9 Bank, which he founded, has created a model of
10 lending that has been emulated across the globe;

11 (3) Muhammad Yunus launched this global
12 movement to create economic and social development
13 from below, beginning in 1976, with a loan of \$27
14 from his own pocket to 42 crafts persons in a small
15 village in Bangladesh;

16 (4) Muhammad Yunus has demonstrated the
17 life-changing potential of extending very small loans
18 (at competitive interest rates) to the very poor and
19 the economic feasibility of microcredit and other
20 microfinance and microenterprise practices and serv-
21 ices;

22 (5) Dr. Yunus's work has had a particularly
23 strong impact on improving the economic prospects
24 of women, and on their families, as over 95 percent
25 of microcredit borrowers are women;

1 (6) Dr. Yunus has pioneered a movement with
2 the potential to assist a significant number of the
3 more than 1,400,000,000 people, mostly women and
4 children, who live on less than \$1.25 a day, and the
5 2,600,000,000 people who live on less than \$2 a
6 day, and which has already reached 155,000,000, by
7 one estimate;

8 (7) there are now an estimated 24,000,000
9 microenterprises in the United States accounting for
10 approximately 18 percent of private (nonfarm) em-
11 ployment and 87 percent of all business in the
12 United States, and the Small Business Administra-
13 tion has made over \$318,000,000 in microloans to
14 entrepreneurs since 1992;

15 (8) Dr. Yunus, along with the Grameen Bank,
16 was awarded the Nobel Peace Prize in 2006 for his
17 efforts to promote economic and social opportunity
18 and out of recognition that lasting peace cannot be
19 achieved unless large population groups find the
20 means, such as microcredit, to break out of poverty;
21 and

22 (9) the microcredit ideas developed and put into
23 practice by Muhammad Yunus, along with other
24 bold initiatives, can make a historical breakthrough
25 in the fight against poverty.

1 **SEC. 2. CONGRESSIONAL GOLD MEDAL.**

2 (a) PRESENTATION AUTHORIZED.—The Speaker of
3 the House of Representatives and the President pro tem-
4 pore of the Senate shall make appropriate arrangements
5 for the presentation, on behalf of the Congress, of a gold
6 medal of appropriate design to Dr. Muhammad Yunus, in
7 recognition of his many enduring contributions to the fight
8 against global poverty.

9 (b) DESIGN AND STRIKING.—For purposes of the
10 presentation referred to in subsection (a), the Secretary
11 of the Treasury (hereafter in this Act referred to as the
12 “Secretary”) shall strike a gold medal with suitable em-
13 blems, devices, and inscriptions, to be determined by the
14 Secretary.

15 **SEC. 3. DUPLICATE MEDALS.**

16 The Secretary may strike and sell duplicates in
17 bronze of the gold medal struck pursuant to section 2,
18 under such regulations as the Secretary may prescribe, at
19 a price sufficient to cover the cost thereof, including labor,
20 materials, dies, use of machinery, and overhead expenses,
21 and the cost of the gold medal.

22 **SEC. 4. STATUS OF MEDALS.**

23 (a) NATIONAL MEDALS.—The medals struck pursu-
24 ant to this Act are national medals for purposes of chapter
25 51 of title 31, United States Code.

1 (b) NUMISMATIC ITEMS.—For purposes of sections
2 5134 and 5136 of title 31, United States Code, all medals
3 struck under this Act shall be considered to be numismatic
4 items.

5 **SEC. 5. AUTHORITY TO USE FUND AMOUNTS; PROCEEDS OF**
6 **SALE.**

7 (a) AUTHORITY TO USE FUND AMOUNTS.—There
8 are authorized to be charged against the United States
9 Mint Public Enterprise Fund, such amounts as may be
10 necessary to pay for the costs of the medals struck pursu-
11 ant to this Act.

12 (b) PROCEEDS OF SALE.—Amounts received from the
13 sale of duplicate bronze medals authorized under section
14 3 shall be deposited into the United States Mint Public
15 Enterprise Fund.

Passed the Senate October 13, 2009.

Attest: NANCY ERICKSON,
Secretary.