

116TH CONGRESS
2D SESSION

S. 4663

To amend title 31, United States Code, to save Federal funds by authorizing changes to the composition of circulating coins, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 23, 2020

Ms. HASSAN (for herself and Mr. ENZI) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend title 31, United States Code, to save Federal funds by authorizing changes to the composition 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 Metal Modifica-
5 tion Authorization and Cost Savings Act of 2020”.

1 **SEC. 2. SAVING FEDERAL FUNDS BY AUTHORIZING**
2 **CHANGES TO THE COMPOSITION OF CIRCULATING COINS.**
3

4 Section 5112 of title 31, United States Code, is
5 amended by adding at the end the following:

6 “(x) COMPOSITION OF CIRCULATING COINS.—

7 “(1) IN GENERAL.—Notwithstanding any other
8 provision of law, and subject to the other provisions
9 of this subsection, the Director of the United States
10 Mint (referred to in this subsection as the ‘Direc-
11 tor’), in consultation with the Secretary, may modify
12 the metallic composition of circulating coins (includ-
13 ing by prescribing reasonable manufacturing toler-
14 ances with respect to those coins) if a study and
15 analysis conducted by the United States Mint, in-
16 cluding solicitation of input, including input on ac-
17 ceptor tolerances and requirements, from industry
18 stakeholders who could be affected by changes in the
19 composition of circulating coins, indicates that the
20 modification will—

21 “(A) reduce costs incurred by the tax-
22 payers of the United States;

23 “(B) be seamless, which shall mean the
24 same diameter and weight as United States
25 coinage being minted on the date of enactment
26 of this subsection and that the coins will work

1 interchangeably in most coin acceptors using
2 electromagnetic signature technology; and

3 “(C) have as minimal an adverse impact as
4 possible on the public and stakeholders.

5 “(2) NOTIFICATION TO CONGRESS.—On the
6 date that is 90 calendar days before the date on
7 which the Director begins making a modification de-
8 scribed in paragraph (1), the Director shall submit
9 to Congress notice that—

10 “(A) provides a justification for the modi-
11 fication, including the support for that modi-
12 fication in the study and analysis required
13 under paragraph (1) with respect to the modi-
14 fication;

15 “(B) describes how the modification will
16 reduce costs incurred by the taxpayers of the
17 United States;

18 “(C) certifies that the modification will be
19 seamless, as described in paragraph (1)(B); and

20 “(D) certifies that the modification will
21 have as minimal an adverse impact as possible
22 on the public and stakeholders.

23 “(3) CONGRESSIONAL AUTHORITY.—The Direc-
24 tor may begin making a modification proposed under
25 this subsection on the date that is 90 days after the

1 date on which the Director submits to Congress the
2 notice required under paragraph (2) with respect to
3 that modification, unless Congress, during the 90-
4 day period beginning on the date on which the Di-
5 rector submits that notice—

6 “(A) finds that the modification is not jus-
7 tified in light of the information contained in
8 that notice; and

9 “(B) enacts legislation disapproving of the
10 proposed modification.”.

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