

## **Naismith Memorial Basketball Hall of Fame Commemorative Coin Act**

[Public Law 115–343]

[This law has not been amended]

**[Currency:** This publication is a compilation of the text of Public Law 115–343. It was last amended by the public law listed in the As Amended Through note above and below at the bottom of each page of the pdf version and reflects current law through the date of the enactment of the public law listed at <https://www.govinfo.gov/app/collection/comps/>**]**

**[Note:** While this publication does not represent an official version of any Federal statute, substantial efforts have been made to ensure the accuracy of its contents. The official version of Federal law is found in the United States Statutes at Large and in the United States Code. The legal effect to be given to the Statutes at Large and the United States Code is established by statute (1 U.S.C. 112, 204).**]**

AN ACT To require the Secretary of the Treasury to mint coins in recognition of the 60th Anniversary of the Naismith Memorial Basketball Hall of Fame.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

### **SECTION 1. [31 U.S.C. 5112 note] SHORT TITLE.**

This Act may be cited as the “Naismith Memorial Basketball Hall of Fame Commemorative Coin Act”.

### **SEC. 2. FINDINGS.**

The Congress finds the following:

(1) On December 21, 1891, a young physical education instructor named James Naismith, introduced the game of “basket ball” to his physical education class, in Springfield, Massachusetts.

(2) In 1959, the Naismith Memorial Basketball Hall of Fame was founded and dedicated to the game’s creator Dr. James Naismith, in Springfield, MA, “The Birthplace of Basketball” and became the first and only museum to honor the game at all levels around the world.

(3) The Naismith Memorial Basketball Hall of Fame honors players who have achieved greatness, exemplary coaches, referees and other major contributors to the sport of basketball. The Inaugural Hall of Fame Class of 1959 had seventeen honorees who were inducted, including Dr. James Naismith, George Mikan, Forrest C. Allen, Angelo Luisetti, Original Celtics and First Team.

(4) The Naismith Memorial Basketball Hall of Fame is recognized throughout the world as the premier institution entrusted with recording and disseminating the history of the game of basketball and recognizing and honoring the achievements of its greatest players, coaches, and contributors.

(5) The Naismith Memorial Basketball Hall of Fame provides an entertaining, enriching experience and is known for its educational outreach programs and celebrates and promotes positive core values demonstrated by basketball's hallowed heroes and its founder.

(6) Basketball is one of America's national treasures, with its fast pace which reflects the freedom of expression and the modern experience of life in the 21st century.

(7) Since its opening in 1959, the Naismith Memorial Basketball Hall of Fame is home to the largest collection of basketball memorabilia in the world, including more than 30,000 three-dimensional objects, 800,000 photographs, and 1.5 million documents.

(8) The Naismith Memorial Basketball Hall of Fame welcomes more than 6 million visitors interested in discovering the rich history of the game through its stories, its personalities, and its most celebrated moments.

(9) The Naismith Memorial Basketball Hall of Fame reaches over 7 million Americans through its educational programs, events, exhibits, social media, and its interactive website.

(10) The Naismith Memorial Basketball Hall of Fame's customized educational programs use basketball to teach young students around the world the important lessons on a variety of topics including: financial literacy, mathematics, civil rights, leadership of character, women's and men's history, and geography.

(11) The Naismith Memorial Basketball Hall of Fame will lead the celebration of the 60th Anniversary of Basketball and will partner with a select group of constituents including the National Basketball Association, the National Collegiate Athletic Association, and USA Basketball in commemorating the game throughout the 2019-2020 basketball season.

### SEC. 3. COIN SPECIFICATIONS.

(a) DENOMINATIONS.—In recognition and celebration of the Naismith Memorial Basketball Hall of Fame, the Secretary of the Treasury (hereafter in this Act referred to as the "Secretary") shall mint and issue the following coins:

(1) \$5 GOLD COINS.—Not more than 50,000 \$5 coins, which shall—

(A) weigh 8.359 grams;

(B) be struck on a planchet having a diameter of 0.850 inches; and

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

(2) \$1 SILVER COINS.—Not more than 400,000 \$1 coins, which shall—

(A) weigh 26.73 grams;

(B) be struck on a planchet having a diameter of 1.500 inches; and

(C) contain not less than 90 percent silver.

(3) HALF-DOLLAR CLAD COINS.—Not more than 750,000 half-dollar coins which shall—

(A) weigh 11.34 grams;

(B) be struck on a planchet having a diameter of 1.205 inches; and

(C) be minted to the specifications for half-dollar coins contained in section 5112(b) of title 31, United States Code.

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

(c) **NUMISMATIC ITEMS.**—For purposes of sections 5134 and 5136 of title 31, United States Code, all coins minted under this Act shall be considered to be numismatic items.

(d) **DOMESHAPE.**—The coins minted under this Act shall be in the shape of a dome.

#### **SEC. 4. DESIGN OF COINS.**

(a) **IN GENERAL.**—The design for the coins minted under this Act shall be—

(1) selected by the Secretary after consultation with the Commission of Fine Arts; and

(2) reviewed by the Citizens Coinage Advisory Committee.

(b) **DESIGNATIONS AND INSCRIPTIONS.**—On each coin minted under this Act there shall be—

(1) a designation of the value of the coin;

(2) an inscription of the year “2020”; and

(3) inscriptions of the words “Liberty”, “In God We Trust”, “United States of America”, and “E Pluribus Unum”.

(c) **SELECTION AND APPROVAL PROCESS FOR OBERSE DESIGN.**—

(1) **IN GENERAL.**—The Secretary shall hold a competition to determine the design of the common oberse of the coins minted under this Act, with such design being emblematic of the game of basketball.

(2) **SELECTION AND APPROVAL.**—Proposals for the design of coins minted under this Act may be submitted in accordance with the design selection and approval process developed by the Secretary in the sole discretion of the Secretary.

(3) **PROPOSALS.**—As part of the competition described in this subsection, the Secretary may accept proposals from artists, engravers and other employees of the United States Mint, other Government employees, and members of the general public.

(4) **COMPENSATION.**—The Secretary shall determine compensation for the winning design under this subsection, which shall be not less than \$5,000. The Secretary shall take into account this compensation amount when determining the sale price described in section 6(a).

(d) **REVERSE DESIGN.**—The design on the common reverse of the coins minted under this Act shall depict a basketball.

#### **SEC. 5. ISSUANCE OF COINS.**

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

(b) **PERIOD FOR ISSUANCE.**—The Secretary may issue coins minted under this Act only during the 1-year period beginning on January 1, 2020.

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

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

- (1) the face value of the coins;
- (2) the surcharge provided in section 7(a) with respect to such coins; and
- (3) the cost of designing and issuing the coins (including labor, materials, dies, use of machinery, winning design compensation, overhead expenses, marketing, and shipping).

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

(c) **PREPAID ORDERS.**—

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

(2) **DISCOUNT.**—Sale prices with respect to prepaid orders under paragraph (1) shall be at a reasonable discount.

**SEC. 7. SURCHARGES.**

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

- (1) A surcharge of \$35 per coin for the \$5 coin.
- (2) A surcharge of \$10 per coin for the \$1 coin.
- (3) A surcharge of \$5 per coin for the half-dollar coin.

(b) **DISTRIBUTION.**—Subject to section 5134(f) of title 31, United States Code, all surcharges received by the Secretary from the sale of coins issued under this Act shall be promptly paid by the Secretary to the Naismith Memorial Basketball Hall of Fame to fund an endowment that will enable increased operations and educational programming of the Naismith Memorial Basketball Hall of Fame.

(c) **AUDITS.**—The Naismith Memorial Basketball Hall of Fame shall be subject to the audit requirements of section 5134(f)(2) of title 31, United States Code, with regard to the amounts received under subsection (b).

(d) **LIMITATION.**—Notwithstanding subsection (a), no surcharge may be included with respect to the issuance under this Act of any coin during a calendar year if, as of the time of such issuance, the issuance of such coin would result in the number of commemorative coin programs issued during such year to exceed the annual commemorative coin program issuance limitation under section 5112(m)(1) of title 31, United States Code (as in effect on the date of the enactment of this Act). The Secretary of the Treasury may issue guidance to carry out this subsection.