

Public Law 104-96
104th Congress

An Act

To require the Secretary of the Treasury to mint coins in commemoration of the sesquicentennial of the founding of the Smithsonian Institution.

Jan. 10, 1996

[H.R. 2627]

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

SECTION 1. SHORT TITLE.

This Act may be cited as the "Smithsonian Institution Sesquicentennial Commemorative Coin Act of 1995".

SEC. 2. COIN SPECIFICATIONS.

(a) **DENOMINATIONS.**—The Secretary of the Treasury (hereafter in this Act referred to as the "Secretary") shall mint and issue the following coins in commemoration of the sesquicentennial of the founding of the Smithsonian Institution:

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

- (A) weigh 8.359 grams;
- (B) have a diameter of 0.850 inches; and
- (C) contain 90 percent gold and 10 percent alloy.

(2) **\$1 SILVER COINS.**—Not more than 650,000 1 dollar coins, which shall—

- (A) weigh 26.73 grams;
- (B) have a diameter of 1.500 inches; and
- (C) contain 90 percent silver and 10 percent copper.

(b) **PLATINUM COINS.**—The Secretary may mint and issue not more than 100,000 5 dollar platinum coins instead of the gold coins required under subsection (a)(1) in accordance with such specifications as the Secretary determines to be appropriate.

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

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

SEC. 3. SOURCES OF BULLION.

(a) **GOLD.**—The Secretary shall obtain gold for minting coins under this Act pursuant to the authority of the Secretary under other provisions of law.

(b) **SILVER.**—The Secretary shall obtain silver for minting coins under this Act only from stockpiles established under the Strategic and Critical Materials Stock Piling Act.

SEC. 4. DESIGN OF COINS.

(a) **DESIGN REQUIREMENTS.**—

Smithsonian
Institution
Sesquicentennial
Commemorative
Coin Act of 1995.
31 USC 5112
note.
31 USC 5112
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note.

(1) **IN GENERAL.**—The design of the coins minted under this Act shall be emblematic of the scientific, educational, and cultural significance and importance of the Smithsonian Institution.

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

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

(B) an inscription of the year “1996”;

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

(D) an inscription of the following phrase from the original bequest of James Smithson: “for the increase and diffusion of knowledge”.

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

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

(2) reviewed by the Citizens Commemorative Coin Advisory Committee.

31 USC 5112
note.

SEC. 5. ISSUANCE OF COINS.

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

(b) **MINT FACILITY.**—Only 1 facility of the United States Mint may be used to strike any particular combination of denomination and quality of the coins minted under this Act.

(c) **PERIOD FOR ISSUANCE.**—The Secretary may issue coins minted under this Act only during the 1-year period beginning on August 1, 1996.

31 USC 5112
note.

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 subsection (d) with respect to such coins; and

(3) the cost of designing and issuing the coins (including labor, materials, dies, use of machinery, 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.

(d) **SURCHARGES.**—All sales shall include a surcharge of—

(1) \$35 per coin for the \$5 coin; and

(2) \$10 per coin for the \$1 coin.

31 USC 5112
note.

SEC. 7. GENERAL WAIVER OF PROCUREMENT REGULATIONS.

(a) **IN GENERAL.**—Except as provided in subsection (b), no provision of law governing procurement or public contracts shall be applicable to the procurement of goods and services necessary for carrying out the provisions of this Act.

(b) **EQUAL EMPLOYMENT OPPORTUNITY.**—Subsection (a) shall not relieve any person entering into a contract under the authority of this Act from complying with any law relating to equal employment opportunity.

SEC. 8. DISTRIBUTION OF SURCHARGES.

31 USC 5112
note.

(a) **IN GENERAL.**—All surcharges received by the Secretary from the sale of coins issued under this Act shall be promptly paid by the Secretary to the Smithsonian Institution for the following purposes:

(1) 85 percent of the amount transferred shall be available for such purposes as the Board of Regents of the Smithsonian Institution determines to be appropriate.

(2) 15 percent of the amount transferred shall be dedicated to the support of the operation and activities of the National Numismatic Collection at the National Museum of American History.

(b) **AUDITS.**—The Comptroller General of the United States shall have the right to examine such books, records, documents, and other data of the Smithsonian Institution as may be related to the expenditures of amounts paid under subsection (a).

SEC. 9. FINANCIAL ASSURANCES.

31 USC 5112
note.

(a) **NO NET COST TO THE GOVERNMENT.**—The Secretary shall take such actions as may be necessary to ensure that minting and issuing coins under this Act will not result in any net cost to the United States Government.

(b) **PAYMENT FOR COINS.**—A coin shall not be issued under this Act unless the Secretary has received—

(1) full payment for the coin;

(2) security satisfactory to the Secretary to indemnify the United States for full payment; or

(3) a guarantee of full payment satisfactory to the Secretary from a depository institution whose deposits are insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration Board.

Approved January 10, 1996.

LEGISLATIVE HISTORY—H.R. 2627:

CONGRESSIONAL RECORD, Vol. 141 (1995):

Dec. 19, considered and passed House.

Dec. 22, considered and passed Senate.