

105TH CONGRESS  
2D SESSION

# S. 2510

To require the Secretary of the Treasury to mint coins in commemoration  
of the bicentennial of the Library of Congress.

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## IN THE SENATE OF THE UNITED STATES

SEPTEMBER 22, 1998

Mr. STEVENS (for himself, Mr. BYRD, Mr. ABRAHAM, Mr. ALLARD, Mr. BENNETT, Mr. BINGAMAN, Mr. BREAUX, Mr. BUMPERS, Mr. BURNS, Mr. CHAFEE, Mr. CLELAND, Mr. COATS, Mr. COCHRAN, Ms. COLLINS, Mr. CONRAD, Mr. COVERDELL, Mr. CRAIG, Mr. D'AMATO, Mr. DODD, Mr. DOMENICI, Mr. DURBIN, Mr. ENZI, Mr. FAIRCLOTH, Mr. FORD, Mr. FRIST, Mr. GORTON, Mr. GRAMM, Mr. GRAMS, Mr. GRASSLEY, Mr. GREGG, Mr. HAGEL, Mr. HATCH, Mr. HELMS, Mr. HUTCHINSON, Mrs. HUTCHISON, Mr. INHOFE, Mr. KEMPTHORNE, Mr. KERRY, Mr. LAUTENBERG, Mr. LOTT, Mr. LUGAR, Mr. McCONNELL, Ms. MIKULSKI, Ms. MOSELEY-BRAUN, Mr. MOYNIHAN, Mr. MURKOWSKI, Mr. NICKLES, Mr. REED, Mr. REID, Mr. ROBERTS, Mr. SANTORUM, Mr. SESSIONS, Mr. SHELBY, Mr. SMITH of New Hampshire, Mr. SMITH of Oregon, Ms. SNOWE, Mr. THOMAS, Mr. THOMPSON, Mr. THURMOND, Mr. TORRICELLI, and Mr. WARNER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To require the Secretary of the Treasury to mint coins  
in commemoration of the bicentennial of the Library  
of Congress.

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. SHORT TITLE.**

2       This Act may be cited as the “Library of Congress  
3 Bicentennial Commemorative Coin Act of 1998”.

4 **SEC. 2. COIN SPECIFICATIONS.**

5       (a) DENOMINATIONS.—The Secretary of the Treas-  
6 ury (hereafter in this Act referred to as the “Secretary”)  
7 shall mint and issue the following coins:

8           (1) \$5 GOLD COINS.—Not more than 100,000  
9 \$5 coins, which shall—

10               (A) weigh 8.359 grams;

11               (B) have a diameter of 0.850 inches; and

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

14           (2) \$1 SILVER COINS.—Not more than 500,000  
15 \$1 coins, which shall—

16               (A) weigh 26.73 grams;

17               (B) have a diameter of 1.500 inches; and

18               (C) contain 90 percent silver and 10 per-  
19 cent copper.

20       (b) BIMETALLIC COINS.—The Secretary may mint  
21 and issue not more than 200,000 \$10 bimetallic coins of  
22 gold and platinum instead of the gold coins required under  
23 subsection (a)(1) in accordance with such specifications as  
24 the Secretary determines to be appropriate.

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

4 **SEC. 3. SOURCES OF BULLION.**

5 (a) PLATINUM AND GOLD.—The Secretary shall ob-  
 6 tain platinum and gold for minting coins under this Act  
 7 from available sources.

8 (b) SILVER.—The Secretary may obtain silver for  
 9 minting coins under this Act from stockpiles established  
 10 under the Strategic and Critical Materials Stock Piling  
 11 Act and from other available sources.

12 **SEC. 4. DESIGN OF COINS.**

13 (a) DESIGN REQUIREMENTS.—

14 (1) IN GENERAL.—The design of the coins  
 15 minted under this Act shall be emblematic of the Li-  
 16 brary of Congress.

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

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

20 (B) an inscription of the year “2000”; and

21 (C) inscriptions of the words “Liberty”,  
 22 “In God We Trust”, “United States of Amer-  
 23 ica”, and “E Pluribus Unum”.

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

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

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

6 **SEC. 5. ISSUANCE OF COINS.**

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

9       (b) **MINT FACILITY.**—Only 1 facility of the United  
10      States Mint may be used to strike any particular combina-  
11      tion of denomination and quality of the coins minted under  
12      this Act.

13      (c) **PERIOD FOR ISSUANCE.**—The Secretary may  
14      issue coins minted under this Act only during the period  
15      beginning on January 1, 2000, and ending on December  
16      31, 2000.

17      (d) **PROMOTION CONSULTATION.**—The Secretary  
18      shall—

19           (1) consult with the Library of Congress in  
20      order to establish a role for the Library of Congress  
21      in the promotion, advertising, and marketing of the  
22      coins minted under this Act; and

23           (2) if the Secretary determines that such action  
24      would be beneficial to the sale of coins minted under  
25      this Act, enter into a contract with the Library of

1 Congress to carry out the role established under  
2 paragraph (1).

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

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

7 (1) the face value of the coins;

8 (2) the surcharge provided in subsection (d)  
9 with respect to such coins; and

10 (3) the cost of designing and issuing the coins  
11 (including labor, materials, dies, use of machinery,  
12 overhead expenses, marketing, and shipping).

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

16 (c) PREPAID ORDERS.—

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

20 (2) DISCOUNT.—Sale prices with respect to pre-  
21 paid orders under paragraph (1) shall be at a rea-  
22 sonable discount.

23 (d) SURCHARGES.—All sales shall include a sur-  
24 charge established by the Secretary, in an amount equal  
25 to not more than—

1           (1) \$50 per coin for the \$10 coin or \$35 per  
2           coin for the \$5 coin; and

3           (2) \$5 per coin for the \$1 coin.

4   **SEC. 7. DISTRIBUTION OF SURCHARGES.**

5           All surcharges received by the Secretary from the sale  
6   of coins issued under this Act shall be paid by the Sec-  
7   retary to the Library of Congress Trust Fund Board in  
8   accordance with section 5134(f) of title 31, United States  
9   Code (as added by section 529(b)(2) of the Treasury,  
10   Postal Service, and General Government Appropriations  
11   Act, 1997), to be used for the purpose of supporting bicen-  
12   ennial programs, educational outreach activities (includ-  
13   ing schools and libraries), and other activities of the Li-  
14   brary of Congress.

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