

105TH CONGRESS  
1ST SESSION

# S. 282

To establish a recurring biannual Olympic commemorative coins program,  
and for other purposes.

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## IN THE SENATE OF THE UNITED STATES

FEBRUARY 6, 1997

Mr. STEVENS (for himself, Mr. CAMPBELL, Mr. BREAUX, and Mr. MURKOWSKI) 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 establish a recurring biannual Olympic commemorative  
coins program, 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 referred to as the “Olympic Com-  
5       memorative Coins Act”.

6       **SEC. 2. DEFINITIONS.**

7       For the purposes of this Act—

8               (1) the term “Corporation” shall mean the cor-  
9       poration by the name of “United States Olympic  
10       Committee” created by the Act entitled “An Act to

1 incorporate the United States Olympic Association”,  
2 approved September 21, 1950 (36 U.S.C. 371 et  
3 seq.), as amended; and

4 (2) the term “Secretary” shall mean the Sec-  
5 retary of the Treasury.

6 **SEC. 3. COMMEMORATIVE COINS PROGRAM.**

7 (a) BIENNIAL OLYMPIC COINS.—Beginning in 1997,  
8 in each 6-month period prior to the date upon which the  
9 Summer or Winter Olympic Games are held in a nation  
10 other than the United States, the Secretary shall issue not  
11 more than 500,000 commemorative one dollar coins, each  
12 of which shall—

13 (1) weigh 26.73 grams;

14 (2) have a diameter of 1.5 inches;

15 (3) contain 90 percent silver and 10 percent  
16 alloy; and

17 (4) bear the design selected by the Secretary  
18 pursuant to subsection (f).

19 (b) OLYMPIC COINS WHEN GAMES ARE HELD IN  
20 THE UNITED STATES.—In each year prior to a year in  
21 which the Summer or Winter Olympic Games are held in  
22 the United States, the Secretary shall develop an expanded  
23 multi-coin commemorative coins program in consultation  
24 with the Corporation and the Citizens Commemorative  
25 Coin Advisory Committee. The Secretary shall issue such

1 coins in the 6-month period prior to the date upon which  
2 such games are held.

3 (c) EXCLUSIVITY.—During the first 2 months of each  
4 period in which coins are issued under this Act, the Sec-  
5 retary shall not issue other commemorative coins.

6 (d) SURCHARGES.—(1) All sales of the coins issued  
7 under subsection (a) shall include a surcharge of \$10 per  
8 coin.

9 (2) All sales of the coins issued under subsection (b)  
10 shall include a surcharge of between \$1 and \$50 per coin  
11 as determined by the Secretary in consultation with the  
12 Corporation.

13 (e) DISTRIBUTION AND USE OF SURCHARGES.—(1)  
14 All surcharges received by the Secretary from the sale of  
15 coins under this Act shall be promptly paid by the Sec-  
16 retary to the Corporation.

17 (2) Funds received by the Corporation under this Act  
18 shall be used to carry out the Amateur Sports Act of 1978  
19 (36 U.S.C. 371 et seq.), and not less than 25 percent of  
20 such funds shall be used for the objects and purposes of  
21 paragraphs (6), (7), and (9) of section 104 of such Act  
22 (36 U.S.C. 374).

23 (f) DESIGN.—(1) The design for each coin issued  
24 under this Act shall be selected by the Secretary after con-  
25 sultation with the Corporation.

1       (2)(A) On each coin issued under this Act there shall  
2 be—

3           (i) a designation of the value of the coin;

4           (ii) an inscription of the year; and

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

8       (B) On coins issued under this Act there may be, with  
9 the consent of the Corporation under section 9 of the Act  
10 entitled “An Act to incorporate the United States Olympic  
11 Association”, approved September 21, 1950 (36 U.S.C.  
12 380), the symbol of the International Olympic Committee,  
13 the emblem of the Corporation, the words “Olympic”,  
14 “Olympiad” or other symbols, emblems, trademarks and  
15 names which the Corporation has the exclusive right to  
16 use under that section.

17 **SEC. 4. LEGAL TENDER.**

18       The coins issued under this Act shall be legal tender,  
19 as provided in section 5103 of title 31, United States  
20 Code.

21 **SEC. 5. SOURCES OF BULLION.**

22       (a) SILVER.—The Secretary shall obtain silver for  
23 minting coins under this Act from sources the Secretary

1 determines to be appropriate, including stockpiles estab-  
2 lished under the Strategic and Critical Materials Stock  
3 Piling Act.

4 (b) GOLD.—The Secretary shall obtain any gold for  
5 minting coins under this Act pursuant to the authority  
6 of the Secretary under other provisions of law.

7 **SEC. 6. SALE PRICE.**

8 Each coin issued under this Act shall be sold by the  
9 Secretary at a price equal to the sum of—

10 (1) the face value of the coin;

11 (2) the surcharge provided in section 3 with re-  
12 spect to such coin;

13 (3) the cost of designing and issuing the coin  
14 (including labor, materials, dies, use of machinery,  
15 overhead expenses, marketing, and shipping); and

16 (4) the estimated profit determined under sec-  
17 tion 7(b) with respect to such coin.

18 **SEC. 7. DETERMINATION OF COSTS AND PROFIT.**

19 (a) DETERMINATION OF COSTS.—The Secretary shall  
20 determine the costs incurred with respect to coins issued  
21 under this Act, including overhead costs.

22 (b) DETERMINATION OF PROFIT.—Prior to the sale  
23 of each edition of coin issued under this Act, the Secretary  
24 shall calculate the estimated profit to be included in the  
25 sale price of each such coin under section 6(4).

1 (c) PROHIBITION ON JUDICIAL REVIEW.—Deter-  
 2 minations made under this section shall be made at the  
 3 sole discretion of the Secretary and shall not be subject  
 4 to judicial review.

5 **SEC. 8. GENERAL WAIVER OF PROCUREMENT REGULA-**  
 6 **TIONS.**

7 Section 5112(j) of title 31, United States Code, shall  
 8 apply to the procurement of goods and services necessary  
 9 to carry out the programs and operations of the United  
 10 States Mint under this Act.

11 **SEC. 9. AUDITS AND REPORT.**

12 (a) The Comptroller General of the United States  
 13 shall have the right to examine books, records, documents,  
 14 and other data of the Corporation related to the expendi-  
 15 ture of amounts it has received under section 3(e)(1).

16 (b) The Corporation shall biannually transmit a re-  
 17 port to Congress and to the Secretary which shall account  
 18 for the expenditure of funds received under section  
 19 3(e)(1).

20 **SEC. 10. FINANCIAL ASSURANCES.**

21 It is the sense of Congress that each coin edition is-  
 22 sued under this Act should be self-sustaining and should  
 23 be administered so as not to result in any net cost to the  
 24 Numismatic Public Enterprise Fund.

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