

114TH CONGRESS
2D SESSION

S. 2598

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

IN THE SENATE OF THE UNITED STATES

FEBRUARY 25, 2016

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

A BILL

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

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 “Naismith Memorial
5 Basketball Hall of Fame Commemorative Coin Act”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds that—

8 (1) on December 21, 1891, a young physical
9 education instructor named James Naismith intro-

1 duced the game of “basket ball” to his physical edu-
2 cation class in Springfield, Massachusetts;

3 (2) in 1959, the Naismith Memorial Basketball
4 Hall of Fame was founded and dedicated to the cre-
5 ator of basketball, Dr. James Naismith, in Spring-
6 field, Massachusetts, “The Birthplace of Basket-
7 ball”, and became the first and only museum to
8 honor the game at all levels around the world;

9 (3) the Naismith Memorial Basketball Hall of
10 Fame honors players who have achieved greatness,
11 exemplary coaches, referees, and other major con-
12 tributors to the sport of basketball;

13 (4) the Inaugural Hall of Fame Class of 1959
14 had 17 honorees who were inducted, including Dr.
15 James Naismith, George Mikan, Forrest C. Allen,
16 Angelo Luisetti, the Original Celtics, and the First
17 Team;

18 (5) the Naismith Memorial Basketball Hall of
19 Fame is recognized throughout the world as the pre-
20 mier institution entrusted with recording and dis-
21 seminating the history of the game of basketball and
22 recognizing and honoring the achievements of its
23 greatest players, coaches, and contributors;

24 (6) the Naismith Memorial Basketball Hall of
25 Fame provides an entertaining and enriching experi-

1 ence and is known for its educational outreach pro-
2 grams that celebrate and promote positive core val-
3 ues demonstrated by the hallowed heroes of basket-
4 ball and its founder;

5 (7) basketball is one of the national treasures
6 of the United States, with its fast pace that reflects
7 the freedom of expression and the modern experience
8 of life in the 21st century;

9 (8) since its opening in 1959, the Naismith Me-
10 morial Basketball Hall of Fame is home to the larg-
11 est collection of basketball memorabilia in the world,
12 including more than 30,000 3-dimensional objects,
13 800,000 photographs, and 1,500,000 documents;

14 (9) the Naismith Memorial Basketball Hall of
15 Fame welcomes more than 6,000,000 visitors inter-
16 ested in discovering the rich history of the game
17 through its stories, its personalities, and its most
18 celebrated moments;

19 (10) the Naismith Memorial Basketball Hall of
20 Fame reaches over 7,000,000 Americans through its
21 educational programs, events, exhibits, social media,
22 and its interactive website;

23 (11) the customized educational programs of
24 the Naismith Memorial Basketball Hall of Fame use
25 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; and

(12) the Naismith Memorial Basketball Hall of Fame will lead the celebration of 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.—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;

1 (B) be struck on a planchet having a di-
2 ameter of 1.500 inches; and

3 (C) contain not less than 90 percent silver.

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

6 (A) weigh 11.34 grams;

7 (B) be struck on a planchet having a di-
8 ameter of 1.205 inches; and

9 (C) be minted to the specifications for half-
10 dollar coins contained in section 5112(b) of title
11 31, United States Code.

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

15 (c) NUMISMATIC ITEMS.—For purposes of sections
16 5134 and 5136 of title 31, United States Code, all coins
17 minted under this Act shall be considered to be numis-
18 matic items.

19 (d) DOME SHAPE.—The coins minted under this Act
20 shall be in the shape of a dome.

21 **SEC. 4. DESIGN OF COINS.**

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

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

1 (2) reviewed by the Citizens Coinage Advisory
2 Committee.

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

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

6 (2) an inscription of the year “2019”; and

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

10 (c) SELECTION AND APPROVAL PROCESS FOR OB-
11 VERSE DESIGN.—

12 (1) IN GENERAL.—The Secretary shall hold a
13 competition to determine the design of the common
14 obverse of the coins minted under this Act, with
15 such design being emblematic of the game of basket-
16 ball.

17 (2) SELECTION AND APPROVAL.—Proposals for
18 the design of coins minted under this Act may be
19 submitted in accordance with the design selection
20 and approval process developed by the Secretary in
21 the sole discretion of the Secretary. The Secretary
22 shall encourage 3-dimensional models to be sub-
23 mitted as part of the design proposals.

24 (3) PROPOSALS.—As part of the competition
25 described in this subsection, the Secretary may ac-

cept 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, 2019.

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

1 (3) the cost of designing and issuing the coins
2 (including labor, materials, dies, use of machinery,
3 winning design compensation, overhead expenses,
4 marketing, and shipping).

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

8 (c) PREPAID ORDERS.—

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

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

15 **SEC. 7. SURCHARGES.**

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

18 (1) A surcharge of \$35 per coin for the \$5 coin.

19 (2) A surcharge of \$10 per coin for the \$1 coin.

20 (3) A surcharge of \$5 per coin for the half-dol-
21 lar coin.

22 (b) DISTRIBUTION.—Subject to section 5134(f) of
23 title 31, United States Code, all surcharges received by
24 the Secretary from the sale of coins issued under this Act
25 shall be promptly paid by the Secretary to the Naismith

1 Memorial Basketball Hall of Fame to fund an endowment
2 that will enable the further operations of the Naismith Me-
3 morial Basketball Hall of Fame.

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

8 (d) LIMITATION.—Notwithstanding subsection (a),
9 no surcharge may be included with respect to the issuance
10 under this Act of any coin during a calendar year if, as
11 of the time of such issuance, the issuance of such coin
12 would result in the number of commemorative coin pro-
13 grams issued during such year to exceed the annual com-
14 memorative coin program issuance limitation under sec-
15 tion 5112(m)(1) of title 31, United States Code (as in ef-
16 fect on the date of the enactment of this Act). The Sec-
17 retary of the Treasury may issue guidance to carry out
18 this subsection.

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