

116TH CONGRESS
2D SESSION

H. R. 7995

IN THE SENATE OF THE UNITED STATES

DECEMBER 3, 2020

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To amend title 31, United States Code, to save Federal funds by authorizing changes to the composition of circulating coins, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Coin Metal Modifica-
3 tion Authorization and Cost Savings Act of 2020”.

4 **SEC. 2. SAVING FEDERAL FUNDS BY AUTHORIZING**
5 **CHANGES TO THE COMPOSITION OF CIRCULATING COINS.**
6

7 Section 5112 of title 31, United States Code, is
8 amended by adding at the end the following:

9 “(x) COMPOSITION OF CIRCULATING COINS.—

10 “(1) IN GENERAL.—Notwithstanding any other
11 provision of law, and subject to the other provisions
12 of this subsection, the Director of the United States
13 Mint (referred to in this subsection as the ‘Direc-
14 tor’), in consultation with the Secretary, may modify
15 the metallic composition of circulating coins to a new
16 metallic composition (including by prescribing rea-
17 sonable manufacturing tolerances with respect to
18 those coins) if a study and analysis conducted by the
19 United States Mint, including solicitation of input,
20 including input on acceptor tolerances and require-
21 ments, from industry stakeholders who could be af-
22 fected by changes in the composition of circulating
23 coins, indicates that the modification will—

24 “(A) reduce costs incurred by the tax-
25 payers of the United States;

1 “(B) be seamless, which shall mean the
2 same diameter and weight as United States
3 coinage being minted on the date of enactment
4 of this subsection and that the coins will work
5 interchangeably in most coin acceptors using
6 electromagnetic signature technology; and

7 “(C) have as minimal an adverse impact as
8 possible on the public and stakeholders.

9 “(2) NOTIFICATION TO CONGRESS.—On the
10 date that is at least 90 legislative days before the
11 date on which the Director begins making a modi-
12 fication described in paragraph (1), the Director
13 shall submit to Congress notice that—

14 “(A) provides a justification for the modi-
15 fication, including the support for that modi-
16 fication in the study and analysis required
17 under paragraph (1) with respect to the modi-
18 fication;

19 “(B) describes how the modification will
20 reduce costs incurred by the taxpayers of the
21 United States;

22 “(C) certifies that the modification will be
23 seamless, as described in paragraph (1)(B); and

1 “(D) certifies that the modification will
2 have as minimal an adverse impact as possible
3 on the public and stakeholders.

4 “(3) CONGRESSIONAL AUTHORITY.—The Direc-
5 tor may begin making a modification proposed under
6 this subsection not earlier than the date that is 90
7 legislative days after the date on which the Director
8 submits to Congress the notice required under para-
9 graph (2) with respect to that modification, unless
10 Congress, during the period of 90 legislative days
11 beginning on the date on which the Director submits
12 that notice—

13 “(A) finds that the modification is not jus-
14 tified in light of the information contained in
15 that notice; and

16 “(B) enacts a joint resolution of dis-
17 approval of the proposed modification.

18 “(4) PROCEDURES.—For purpose of paragraph
19 (3)—

20 “(A) a joint resolution of disapproval is a
21 joint resolution the matter after the resolving
22 clause of which is as follows: ‘That Congress
23 disapproves the modification submitted by the
24 Director of the United States Mint.’; and

8 The budgetary effects of this Act, for the purpose of
9 complying with the Statutory Pay-As-You-Go Act of 2010,
10 shall be determined by reference to the latest statement
11 titled “Budgetary Effects of PAYGO Legislation” for this
12 Act, submitted for printing in the Congressional Record
13 by the Chairman of the House Budget Committee, pro-
14 vided that such statement has been submitted prior to the
15 vote on passage.

Attest: CHERYL L. JOHNSON,
Clerk.