

H.R. 2071 increases resources for critical cybersecurity programs to protect vulnerable infrastructure and requires reporting on the effectiveness of current cyber-threat information sharing and distribution.

Finally, this bill makes important investments to maintain current satellite manufacturing capabilities and encourages the Intelligence community to continue to work with the commercial imagery industry.

The Fiscal Year 2010 Intelligence Authorization Act advances a number of issues critical to protecting our national security and will improve the ability of our intelligence community to do the hard work to keep our nation safe. As the first Intelligence Authorization bill in six years, this legislation makes essential reforms and provides vital tools that apply not just to Fiscal Year 2010 but continue for years to come.

Mr. REYES. I yield back the balance of my time.

The SPEAKER pro tempore. All time for debate has expired.

Pursuant to clause 1(c) of rule XIX, further consideration of H.R. 2701 is postponed.

COIN MODERNIZATION, OVERSIGHT, AND CONTINUITY ACT OF 2010

Mr. WATT. Madam Speaker, I ask unanimous consent that the Committee on Financial Services be discharged from further consideration of the bill (H.R. 6162) to provide research and development authority for alternative coinage materials to the Secretary of the Treasury, increase congressional oversight over coin production, and ensure the continuity of certain numismatic items, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

The text of the bill is as follows:

H.R. 6162

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 “Coin Modernization, Oversight, and Continuity Act of 2010”.

SEC. 2. AUTHORITY TO CONDUCT RESEARCH AND DEVELOPMENT ON ALL CIRCULATING COINS.

(a) IN GENERAL.—To accomplish the goals of this Act and the requirements of subchapter II of chapter 51 of title 31, United States Code, the Secretary of the Treasury may—

(1) conduct any appropriate testing of appropriate coinage metallic materials within or outside of the Department of the Treasury; and

(2) solicit input from or otherwise work in conjunction with entities within or outside of the Federal Government including independent research facilities or current or potential suppliers of the metallic material used in volume production of circulating coins,

to complete the report referred to in this Act and to develop, evaluate or begin the use of new metallic materials for such production.

(b) FACTORS TO BE CONSIDERED.—In the conduct of research, development, and the solicitation of input or work in conjunction with entities within and outside the Federal Government, and in reporting to the Congress with recommendations, as required by this Act, the Secretary of the Treasury shall consider the following:

(1) Factors relevant to the potential impact of any revisions to the composition of the material used in coin production on the current coinage material suppliers.

(2) Factors relevant to the ease of use and ability to co-circulate of new coinage materials, including the effect on vending machines and commercial coin processing equipment and making certain, to the greatest extent practicable, that any new coins work without interruption in existing coin acceptance equipment without modification.

(3) Such other factors that the Secretary of the Treasury, in consultation with merchants who would be affected by any change in the composition of circulating coins, vending machine and other coin acceptor manufacturers, vending machine owners and operators, transit officials, municipal parking officials, depository institutions, coin and currency handlers, armored-car operators, car wash operators, and American-owned manufacturers of commercial coin processing equipment, considers to be appropriate and in the public interest, after notice and opportunity for comment.

SEC. 3. BIENNIAL REPORT TO THE CONGRESS ON THE CURRENT STATUS OF COIN PRODUCTION COSTS AND ANALYSIS OF ALTERNATIVE CONTENT.

(a) REPORT REQUIRED.—Before the end of the 2-year period beginning on the date of the enactment of this Act, and at 2-year intervals following the end of such period, the Secretary of the Treasury shall submit a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate analyzing production costs for each circulating coin, cost trends for such production, and possible new metallic materials or technologies for the production of circulating coins.

(b) DETAILED RECOMMENDATIONS.—In preparing and submitting the reports required under subsection (a), the Secretary of the Treasury shall include detailed recommendations for any appropriate changes to the metallic content of circulating coins in such a form that the recommendations could be enacted into law as appropriate.

(c) IMPROVED PRODUCTION EFFICIENCY.—In preparing and submitting the reports required under subsection (a), the Secretary of the Treasury shall include recommendations for changes in the methods of producing coins that would further reduce the costs to produce circulating coins, and include notes on the legislative changes that are necessary to achieve such goals.

(d) MINIMIZING CONVERSION COSTS.—In preparing and submitting the reports required under subsection (a), the Secretary of the Treasury, to the greatest extent possible, may not include any recommendation for new specifications for producing a circulating coin that would require any significant change to coin-accepting and coin-handling equipment to accommodate changes to all circulating coins simultaneously.

(e) FRAUD PREVENTION.—The reports required under this section shall make no recommendation for a specification change that would facilitate or allow the use of a coin with a lesser value produced, minted, or issued by another country, or the use of any token or other easily or regularly produced metal device of minimal value, in the place of a circulating coin produced by the Secretary.

(f) RULE OF CONSTRUCTION.—No provision of this Act shall be construed as requiring that additional research and development be conducted for any report under this Act but any such report shall include information on any such research and development during the period covered by the report.

SEC. 4. MEETING DEMAND FOR SILVER NUMISMATIC ITEMS.

Section 5112(e) of title 31, United States Code is amended by striking “quantities” and inserting “qualities and quantities that the Secretary determines are”.

SEC. 5. TECHNICAL CORRECTIONS.

Section 5112 of title 31, United States Code is amended—

(1) in subsection (e), by inserting “qualities and” before “quantities”;

(2) in subsection (i)(1), by inserting “qualities and” before “quantities”; and

(3) in subsection (u)(1)—

(A) by striking “exact duplicates” and inserting “likenesses”;

(B) by striking subparagraph (C);

(C) by redesignating subparagraphs (D) and (E) as subparagraphs (C) and (D), respectively; and

(D) in subparagraph (A), by striking “of 3.0 inches” and inserting “determined by the Secretary that is no less than 2.5 inches and no greater than 3.0 inches”.

AMENDMENT OFFERED BY MR. WATT

Mr. WATT. Madam Speaker, I have an amendment at the desk.

The SPEAKER pro tempore. The Clerk will report the amendment.

The Clerk read as follows:

Strike all after the enacting clause and insert:

SECTION 1. SHORT TITLE.

This Act may be cited as the “Coin Modernization, Oversight, and Continuity Act of 2010”.

SEC. 2. AUTHORITY TO CONDUCT RESEARCH AND DEVELOPMENT ON ALL CIRCULATING COINS.

(a) IN GENERAL.—To accomplish the goals of this Act and the requirements of subchapter II of chapter 51 of title 31, United States Code, the Secretary of the Treasury may—

(1) conduct any appropriate testing of appropriate coinage metallic materials within or outside of the Department of the Treasury; and

(2) solicit input from or otherwise work in conjunction with entities within or outside of the Federal Government including independent research facilities or current or potential suppliers of the metallic material used in volume production of circulating coins, to complete the report referred to in this Act and to develop and evaluate the use of new metallic materials.

(b) FACTORS TO BE CONSIDERED.—In the conduct of research, development, and the solicitation of input or work in conjunction with entities within and outside the Federal Government, and in reporting to the Congress with recommendations, as required by this Act, the Secretary of the Treasury shall consider the following:

(1) Factors relevant to the potential impact of any revisions to the composition of the material used in coin production on the current coinage material suppliers.

(2) Factors relevant to the ease of use and ability to co-circulate of new coinage materials, including the effect on vending machines and commercial coin processing equipment and making certain, to the greatest extent practicable, that any new coins work without interruption in existing coin acceptance equipment without modification.

(3) Such other factors that the Secretary of the Treasury, in consultation with merchants

who would be affected by any change in the composition of circulating coins, vending machine and other coin acceptor manufacturers, vending machine owners and operators, transit officials, municipal parking officials, depository institutions, coin and currency handlers, armored-car operators, car wash operators, and American-owned manufacturers of commercial coin processing equipment, considers to be appropriate and in the public interest, after notice and opportunity for comment.

SEC. 3. BIENNIAL REPORT TO THE CONGRESS ON THE CURRENT STATUS OF COIN PRODUCTION COSTS AND ANALYSIS OF ALTERNATIVE CONTENT.

(a) **REPORT REQUIRED.**—Before the end of the 2-year period beginning on the date of the enactment of this Act, and at 2-year intervals following the end of such period, the Secretary of the Treasury shall submit a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate analyzing production costs for each circulating coin, cost trends for such production, and possible new metallic materials or technologies for the production of circulating coins.

(b) **DETAILED RECOMMENDATIONS.**—In preparing and submitting the reports required under subsection (a), the Secretary of the Treasury shall include detailed recommendations for any appropriate changes to the metallic content of circulating coins in such a form that the recommendations could be enacted into law as appropriate.

(c) **IMPROVED PRODUCTION EFFICIENCY.**—In preparing and submitting the reports required under subsection (a), the Secretary of the Treasury shall include recommendations for changes in the methods of producing coins that would further reduce the costs to produce circulating coins, and include notes on the legislative changes that are necessary to achieve such goals.

(d) **MINIMIZING CONVERSION COSTS.**—In preparing and submitting the reports required under subsection (a), the Secretary of the Treasury, to the greatest extent possible, may not include any recommendation for new specifications for producing a circulating coin that would require any significant change to coin-accepting and coin-handling equipment to accommodate changes to all circulating coins simultaneously.

(e) **FRAUD PREVENTION.**—The reports required under this section shall make no recommendation for a specification change that would facilitate or allow the use of a coin with a lesser value produced, minted, or issued by another country, or the use of any token or other easily or regularly produced metal device of minimal value, in the place of a circulating coin produced by the Secretary.

(f) **RULE OF CONSTRUCTION.**—No provision of this Act shall be construed as requiring that additional research and development be conducted for any report under this Act but any such report shall include information on any such research and development during the period covered by the report.

SEC. 4. MEETING DEMAND FOR SILVER AND GOLD NUMISMATIC ITEMS.

Subsections (e) and (i) of section 5112 of title 31, United States Code are each amended by striking “quantities” and inserting “qualities and quantities that the Secretary determines are”.

SEC. 5. TECHNICAL CORRECTIONS.

Section 5112(u)(1) of title 31, United States Code is amended—

(1) by striking “exact duplicates” and inserting “likenesses”;

(2) by striking subparagraph (C);

(3) by redesignating subparagraphs (D) and (E) as subparagraphs (C) and (D), respectively; and

(4) in subparagraph (A), by striking “of 3.0 inches” and inserting “determined by the Sec-

retary that is no less than 2.5 inches and no greater than 3.0 inches”.

SEC. 6. BUDGETARY EFFECT.

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

Mr. WATT (during the reading). Madam Speaker, I ask unanimous consent that the amendment be considered as read.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

The amendment was agreed to.

The bill was ordered to be engrossed and read a third time, was read the third time, and passed, and a motion to reconsider was laid on the table.

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AMERICAN EAGLE PALLADIUM BULLION COIN ACT OF 2010

Mr. WATT. Madam Speaker, I ask unanimous consent that the Committee on Financial Services be discharged from further consideration of the bill (H.R. 6166) to authorize the production of palladium bullion coins to provide affordable opportunities for investments in precious metals, and for other purposes, and ask for its immediate consideration in the House.

The Clerk read the title of the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

The text of the bill is as follows:

H.R. 6166

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 “American Eagle Palladium Bullion Coin Act of 2010”.

SEC. 2. PALLADIUM COIN.

Section 5112 of title 31, United States Code, is amended—

(1) in subsection (a), by adding at the end the following new paragraph;

“(12) A \$25 coin of an appropriate size and thickness, as determined by the Secretary, that weighs 1 troy ounce and contains .9995 fine palladium.”; and

(2) by adding at the end the following new subsection:

“(v) PALLADIUM BULLION INVESTMENT COINS.—

“(1) IN GENERAL.—Subject to the submission to the Secretary and the Congress of a marketing study described in paragraph (8), beginning not more than 6 months after the submission of the study to the Secretary and the Congress, the Secretary shall mint and issue the palladium coins described in paragraph (12) of subsection (a) in such quantities as the Secretary may determine to be appropriate to meet demand.

“(2) SOURCE OF BULLION.—

“(A) IN GENERAL.—The Secretary shall acquire bullion for the palladium coins issued under this subsection by purchase of palladium mined from natural deposits in the

United States, or in a territory or possession of the United States, within 1 year after the month in which the ore from which it is derived was mined. If no such palladium is available or if it is not economically feasible to obtain such palladium, the Secretary may obtain palladium for the palladium coins described in paragraph (12) of subsection (a) from other available sources.

“(B) PRICE OF BULLION.—The Secretary shall pay not more than the average world price for the palladium under subparagraph (A).

“(3) SALE OF COINS.—Each coin issued under this subsection shall be sold for an amount the Secretary determines to be appropriate, but not less than the sum of—

“(A) the market value of the bullion at the time of sale; and

“(B) the cost of designing and issuing the coins, including labor, materials, dies, use of machinery, overhead expenses, marketing, distribution, and shipping.

“(4) TREATMENT.—For purposes of section 5134 and 5136, all coins minted under this subsection shall be considered to be numismatic items.

“(5) QUALITY.—The Secretary may issue the coins described in paragraph (1) in both proof and uncirculated versions, except that, should the Secretary determine that it is appropriate to issue proof or uncirculated versions of such coin, the Secretary shall, to the greatest extent possible, ensure that the surface treatment of each year’s proof or uncirculated version differs in some material way from that of the preceding year.

“(6) DESIGN.—Coins minted and issued under this subsection shall bear designs on the obverse and reverse that are close likenesses of the work of famed American coin designer and medallic artist Adolph Alexander Weinman—

“(A) the obverse shall bear a high-relief likeness of the ‘Winged Liberty’ design used on the obverse of the so-called ‘Mercury dime’;

“(B) the reverse shall bear a high-relief version of the reverse design of the 1907 American Institute of Architects medal; and

“(C) the coin shall bear such other inscriptions, including ‘Liberty’, ‘In God We Trust’, ‘United States of America’, the denomination and weight of the coin and the fineness of the metal, as the Secretary determines to be appropriate and in keeping with the original design.

“(7) MINT FACILITY.—Any United States mint, other than the United States Mint at West Point, New York, may be used to strike coins minted under this subsection other than any proof version of any such coin. If the Secretary determines that it is appropriate to issue any proof version of such coin, coins of such version shall be struck only at the United States Mint at West Point, New York.

“(8) MARKETING STUDY DEFINED.—The market study described in paragraph (1) means an analysis of the market for palladium bullion investments conducted by a reputable, independent third party that demonstrates that there would be adequate demand for palladium bullion coins produced by the United States Mint to ensure that such coins could be minted and issued at no net cost to taxpayers.”.

AMENDMENT OFFERED BY MR. WATT

Mr. WATT. Madam Speaker, I have an amendment at the desk.

The SPEAKER pro tempore. The Clerk will report the amendment.

The Clerk read as follows:

Strike all after the enacting clause and insert: