

PUBLIC LAW 106-435—NOV. 6, 2000

**2002 WINTER OLYMPIC COMMEMORATIVE
COIN ACT**

Public Law 106-435
106th Congress

An Act

Nov. 6, 2000

[H.R. 3679]

2002 Winter
Olympic
Commemorative
Coin Act.
Utah
31 USC 5112
note.

To provide for the minting of commemorative coins to support the 2002 Salt Lake Olympic Winter Games and the programs of the United States Olympic Committee.

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 “2002 Winter Olympic Commemorative Coin Act”.

SEC. 2. 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) FIVE DOLLAR GOLD COINS.—Not more than 80,000 \$5 coins, which shall weigh 8.359 grams, have a diameter of 0.850 inches, and contain 90 percent gold and 10 percent alloy.

(2) ONE DOLLAR SILVER COINS.—Not more than 400,000 \$1 coins, which shall weigh 26.73 grams, have a diameter of 1.500 inches, and contain 90 percent silver and 10 percent copper.

(b) DESIGN.—The design of the coins minted under this Act shall be emblematic of the participation of American athletes in the 2002 Olympic Winter Games. On each coin there shall be a designation of the value of the coin, an inscription of the year “2002”, and inscriptions of the words “Liberty”, “In God We Trust”, “United States of America”, and “E Pluribus Unum”.

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

(d) NUMISMATIC ITEMS.—For purposes of section 5134 of title 31, United States Code, all coins minted under this Act shall be considered to be numismatic items.

SEC. 3. SOURCES OF BULLION.

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

(b) SILVER.—The Secretary shall obtain silver for minting coins under this Act from any available source, including from stockpiles established under the Strategic and Critical Materials Stock Piling Act.

SEC. 4. SELECTION OF DESIGN.

The design for the coins minted under this Act shall be—

(1) selected by the Secretary after consultation with—

(A) the Commission of Fine Arts;
(B) the United States Olympic Committee; and
(C) Olympic Properties of the United States—Salt Lake 2002, L.L.C., a Delaware limited liability company created and owned by the Salt Lake Organizing Committee for the Olympic Winter Games of 2002 (hereafter in this Act referred to as “Olympic Properties of the United States”); and
(2) reviewed by the Citizens Commemorative Coin Advisory Committee.

SEC. 5. ISSUANCE OF COINS.

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

(b) COMMENCEMENT OF ISSUANCE.—The Secretary may issue coins minted under this Act beginning January 1, 2002, except that the Secretary may initiate sales of such coins, without issuance, before such date.

(c) TERMINATION OF MINTING AUTHORITY.—No coins shall be minted under this Act after December 31, 2002.

SEC. 6. SALE OF COINS.

(a) SALE PRICE.—Notwithstanding any other provision of law, the coins issued under this Act shall be sold by the Secretary at a price equal to the face value, plus the cost of designing and issuing such coins (including labor, materials, dies, use of machinery, overhead expenses, and marketing).

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

(c) PREPAID ORDERS AT A DISCOUNT.—The Secretary shall accept prepaid orders for the coins minted under this Act before the issuance of such coins. Sales under this subsection shall be at a reasonable discount.

SEC. 7. SURCHARGES.

(a) SURCHARGE REQUIRED.—All sales shall include a surcharge of \$35 per coin for the \$5 coins and \$10 per coin for the \$1 coins.

(b) DISTRIBUTION.—Subject to section 5134(f) of title 31, United States Code, all surcharges which are received by the Secretary from the sale of coins issued under this Act shall be promptly paid by the Secretary as follows:

(1) SALT LAKE ORGANIZING COMMITTEE FOR THE OLYMPIC WINTER GAMES OF 2002.—One half to the Salt Lake Organizing Committee for the Olympic Winter Games of 2002 for use in staging and promoting the 2002 Salt Lake Olympic Winter Games.

(2) UNITED STATES OLYMPIC COMMITTEE.—One half to the United States Olympic Committee for use by the Committee for the objects and purposes of the Committee as established in the Amateur Sports Act of 1978.

(c) AUDITS.—Each organization that receives any payment from the Secretary under this section shall be subject to the audit requirements of section 5134(f)(2) of title 31, United States Code.

Approved November 6, 2000.

LEGISLATIVE HISTORY—H.R. 3679 (S. 2266):

SENATE REPORTS: No. 106-355 accompanying S. 2266 (Comm. on Banking, Housing, and Urban Affairs).

CONGRESSIONAL RECORD, Vol. 146 (2000):
Sept. 19, considered and passed House.
Oct. 23, considered and passed Senate.

