

103D CONGRESS
1ST SESSION

H. R. 3492

To authorize the minting of coins to commemorate the 200th anniversary of the founding of the United States Military Academy at West Point, New York.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 10, 1993

Mr. FISH (for himself, Mr. BILBRAY, Mr. COBLE, Mr. GILMAN, Mr. LANCASTER, Mr. LIPINSKI, Mr. HAYES, Mr. KING, Mr. PICKLE, Mr. REGULA, Mr. SHAYS, Mr. STOKES, Mr. TANNER, Mr. TEJEDA, Mr. WOLF, Mr. YOUNG of Florida, Mr. MARTINEZ, Mr. NATCHER, Mr. BLILEY, Mr. EDWARDS of Texas, Mr. LAZIO, Mr. SARPALIUS, Mr. FALEOMAVAEGA, Mr. McMILLAN, Mr. MCHUGH, Mr. LEVY, Mr. FROST, Mr. HORN, Mr. HOBSON, Mr. MONTGOMERY, Mr. SOLOMON, Mr. MYERS of Indiana, Mr. COLEMAN, Mr. HOCHBRUECKNER, Mr. GEKAS, Mr. TOWNS, Mr. SPENCE, Mr. GILLMOR, Mr. UNDERWOOD, Mr. SKEEN, Mr. REED, Mr. SCOTT, Mr. DELLUMS, Mr. WALSH, Mr. MOORHEAD, Mr. HUGHES, Mr. SWIFT, Mr. SERRANO, Mr. SUNDQUIST, Mr. ACKERMAN, Mr. LAUGHLIN, Mr. McDERMOTT, Mr. APPELGATE, and Ms. SLAUGHTER) introduced the following bill; which was referred to the Committee on Banking, Finance and Urban Affairs

A BILL

To authorize the minting of coins to commemorate the 200th anniversary of the founding of the United States Military Academy at West Point, New York.

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 “United States Military
3 Academy Bicentennial Commemorative Coin Act of
4 1993”.

5 **SEC. 2. COIN SPECIFICATIONS.**

6 (a) FIVE DOLLAR GOLD COINS.—

7 (1) ISSUANCE.—The Secretary of the Treasury
8 (hereafter in this Act referred to as the “Secretary”)
9 shall issue not more than 50,000 \$5 coins, which
10 shall weigh 8.359 grams, have a diameter of 0.850
11 inches, and shall contain 90 percent gold and 10
12 percent alloy.

13 (2) DESIGN.—The design of the \$5 coins shall
14 be emblematic of the United States Military Acad-
15 emy and its motto “Duty, Honor, Country”. On
16 each such coin there shall be a designation of the
17 value of the coin, an inscription of the year “2002”,
18 and inscriptions of the words “Liberty”, “In God
19 We Trust”, “United States of America”, and “E
20 Pluribus Unum”.

21 (b) ONE DOLLAR SILVER COINS.—

22 (1) ISSUANCE.—The Secretary shall issue not
23 more than 250,000 \$1 coins, which shall weigh
24 26.73 grams, have a diameter of 1.500 inches, and
25 shall contain 90 percent silver and 10 percent cop-
26 per.

1 (2) DESIGN.—The design of the \$1 coins shall
2 be emblematic of the United States Military Acad-
3 emy and its motto “Duty, Honor, Country”. On
4 each such coin there shall be a designation of the
5 value of the coin, an inscription of the year “2002”,
6 and inscriptions of the words “Liberty”, “In God
7 We Trust”, “United States of America”, and “E
8 Pluribus Unum”.

9 (c) HALF DOLLAR CLAD COINS.—

10 (1) ISSUANCE.—The Secretary shall issue not
11 more than 350,000 half dollar coins, each of which
12 shall weigh 11.34 grams, have a diameter of 1.205
13 inches; and be minted to the specifications for half
14 dollar coins contained in section 5112(b) of title 31,
15 United States Code.

16 (2) DESIGN.—The design of the half dollar
17 coins shall be emblematic of the United States Mili-
18 tary Academy and its motto “Duty, Honor, Coun-
19 try”. On each such coin there shall be a designation
20 of the value of the coin, an inscription of the year
21 “2002”, and inscriptions of the words “Liberty”,
22 “In God We Trust”, “United States of America”,
23 and “E Pluribus Unum”.

1 (d) LEGAL TENDER.—The coins issued under this
2 Act shall be legal tender as provided in section 5103 of
3 title 31, United States Code.

4 **SEC. 3. SOURCES OF BULLION.**

5 (a) SILVER BULLION.—The Secretary shall obtain
6 silver for the coins minted under this Act only from stock-
7 piles established under the Strategic and Critical Mate-
8 rials Stock Piling Act.

9 (b) GOLD BULLION.—The Secretary shall obtain gold
10 for the coins minted under this Act pursuant to the au-
11 thority of the Secretary under existing law.

12 **SEC. 4. SELECTION OF DESIGN.**

13 The design for each coin authorized by this Act shall
14 be selected by the Secretary after consultation with the
15 Commission of Fine Arts and the Bicentennial Steering
16 Group, Association of Graduates, United States Military
17 Academy. As required by section 5135 of title 31, United
18 States Code, the designs shall also be reviewed by the Citi-
19 zens Commemorative Coin Advisory Committee.

20 **SEC. 5. ISSUANCE OF THE COINS.**

21 (a) GOLD COINS.—The \$5 coins authorized under
22 this Act may be issued in uncirculated and proof qualities
23 and shall be struck at the United States Bullion Deposi-
24 tory at West Point.

1 (b) SILVER AND HALF DOLLAR COINS.—The \$1
2 coins and the half dollar coins authorized under this Act
3 may be issued in uncirculated and proof qualities, except
4 that not more than 1 facility of the United States Mint
5 may be used to strike any particular combination of de-
6 nomination and quality.

7 (c) COMMENCEMENT OF ISSUANCE.—The coins au-
8 thorized under this Act shall be available for issue not
9 later than March 16, 2002.

10 (d) SUNSET PROVISION.—No coins shall be minted
11 under this Act after December 31, 2002.

12 **SEC. 6. SALE OF THE COINS.**

13 (a) SALE PRICE.—The coins issued under this Act
14 shall be sold by the Secretary at a price equal to the sum
15 of the face value of the coins, the surcharge provided in
16 subsection (d) with respect to such coins, and the cost of
17 designing and issuing such coins (including labor, mate-
18 rials, dies, use of machinery, overhead expenses, market-
19 ing, and shipping).

20 (b) BULK SALES.—The Secretary shall make bulk
21 sales at a reasonable discount.

22 (c) PREPAID ORDERS.—The Secretary shall accept
23 prepaid orders for the coins prior to the issuance of such
24 coins. Sales under this subsection shall be at a reasonable
25 discount.

1 (d) SURCHARGE REQUIRED.—All sales shall include
2 a surcharge of \$25 per coin for the \$5 coins, \$5 per coin
3 for the \$1 coins, and \$1 per coin for the half dollar coins.

4 **SEC. 7. GENERAL WAIVER OF PROCUREMENT REGULA-**
5 **TIONS.**

6 No provision of law governing procurement or public
7 contracts shall be applicable to the procurement of goods
8 or services necessary for carrying out the provisions of this
9 Act. Nothing in this section shall relieve any person enter-
10 ing into a contract under the authority of this Act from
11 complying with any law relating to equal employment
12 opportunity.

13 **SEC. 8. DISTRIBUTION OF SURCHARGES.**

14 The total surcharges collected by the Secretary from
15 the sale of the coins issued under this Act shall be prompt-
16 ly paid by the Secretary to the Association of Graduates,
17 United States Military Academy to assist the Association
18 of Graduates' efforts to provide direct support to the aca-
19 demic, military, physical, moral, and ethical development
20 programs of the Corps of Cadets, United States Military
21 Academy.

22 **SEC. 9. AUDITS.**

23 The Comptroller General of the United States shall
24 have the right to examine such books, records, documents,
25 and other data of the Association of Graduates, United

1 States Military Academy as may be related to the expendi-
2 ture of amounts paid under section 8.

3 **SEC. 10. NUMISMATIC PUBLIC ENTERPRISE FUND.**

4 The coins issued under this Act are subject to the
5 provisions of section 5134 of title 31, United States Code,
6 relating to the Numismatic Public Enterprise Fund.

7 **SEC. 11. FINANCIAL ASSURANCES.**

8 (a) **NO NET COST TO THE GOVERNMENT.**—The Sec-
9 retary shall take all actions necessary to ensure that the
10 issuance of the coins authorized by this Act shall result
11 in no net cost to the United States Government.

12 (b) **ADEQUATE SECURITY FOR PAYMENT RE-**
13 **QUIRED.**—No coin shall be issued under this Act unless
14 the Secretary has received—

15 (1) full payment therefore;

16 (2) security satisfactory to the Secretary to in-
17 demnify the United States for full payment; or

18 (3) a guarantee of full payment satisfactory to
19 the Secretary from a depository institution whose
20 deposits are insured by the Federal Deposit Insur-
21 ance Corporation or the National Credit Union Ad-
22 ministration Board.

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