

104TH CONGRESS
1ST SESSION

S. 949

To require the Secretary of the Treasury to mint coins in commemoration of the 200th anniversary of the death of George Washington.

IN THE SENATE OF THE UNITED STATES

JUNE 20 (legislative day, JUNE 19), 1995

Mr. GRAHAM (for himself, Mr. ROBB, Mr. WARNER, Mr. HEFLIN, Mrs. KASSEBAUM, Mr. INOUE, and Mr. SHELBY) 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 commemoration of the 200th anniversary of the death of George Washington.

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 “George Washington
5 Commemorative Coin Act”.

6 **SEC. 2. COIN SPECIFICATIONS.**

7 (a) FIVE DOLLAR COINS.—The Secretary of the
8 Treasury (in this Act referred to as the “Secretary”) shall

1 mint and issue not more than 100,000 \$5 coins, each of
2 which shall—

3 (1) weigh 8.359 grams;

4 (2) have a diameter of 0.850 inches; and

5 (3) contain 90 percent gold and 10 percent
6 alloy.

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

10 (c) NUMISMATIC ITEMS.—For purposes of section
11 5134 of title 31, United States Code, all coins minted
12 under this Act shall be considered to be numismatic items.

13 **SEC. 3. SOURCES OF BULLION.**

14 The Secretary shall obtain gold for minting coins
15 under this Act pursuant to the authority of the Secretary
16 under other provisions of law.

17 **SEC. 4. DESIGN OF COINS.**

18 (a) DESIGN REQUIREMENTS.—

19 (1) IN GENERAL.—The design of the coins
20 minted under this Act shall be emblematic of George
21 Washington, the first President of the United
22 States.

23 (2) DESIGNATION AND INSCRIPTIONS.—On
24 each coin minted under this Act there shall be—

25 (A) a designation of the value of the coin;

1 (B) an inscription of the year “1999”; and

2 (C) inscriptions of the words “Liberty”,

3 “In God We Trust”, “United States of Amer-

4 ica”, and “E Pluribus Unum”.

5 (b) SELECTION.—The design for the coins minted
6 under this Act shall be—

7 (1) selected by the Secretary after consultation
8 with the Mount Vernon Ladies’ Association and the
9 Commission of Fine Arts; and

10 (2) reviewed by the Citizens Commemorative
11 Coin Advisory Committee.

12 **SEC. 5. ISSUANCE OF COINS.**

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

15 (b) MINT FACILITY.—Only 1 facility of the United
16 States Mint may be used to strike any particular combina-
17 tion of denomination and quality of the coins minted under
18 this Act.

19 (c) COMMENCEMENT OF ISSUANCE.—The Secretary
20 may issue coins minted under this Act beginning May 1,
21 1999.

22 (d) TERMINATION OF MINTING AUTHORITY.—No
23 coins may be minted under this Act after November 1,
24 1999.

1 **SEC. 6. SALE OF COINS.**

2 (a) SALE PRICE.—The coins issued under this Act
3 shall be sold by the Secretary at a price equal to the sum
4 of—

5 (1) the face value of the coins;

6 (2) the surcharge provided in subsection (d)
7 with respect to such coins; and

8 (3) the cost of designing and issuing the coins
9 (including labor, materials, dies, use of machinery,
10 overhead expenses, marketing, and shipping).

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

14 (c) PREPAID ORDERS.—

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

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

21 (d) SURCHARGES.—All sales of coins minted under
22 this Act shall include a surcharge of \$35 per coin.

23 **SEC. 7. GENERAL WAIVER OF PROCUREMENT REGULA-**
24 **TIONS.**

25 (a) IN GENERAL.—Except as provided in subsection
26 (b), no provision of law governing procurement or public

1 contracts shall be applicable to the procurement of goods
2 and services necessary for carrying out the provisions of
3 this Act.

4 (b) EQUAL EMPLOYMENT OPPORTUNITY.—Sub-
5 section (a) shall not relieve any person entering into a con-
6 tract under the authority of this Act from complying with
7 any law relating to equal employment opportunity.

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

9 (a) IN GENERAL.—All surcharges received by the
10 Secretary from the sale of coins issued under this Act shall
11 be promptly paid by the Secretary to the Mount Vernon
12 Ladies' Association to be used—

13 (1) to supplement the endowment of the Mount
14 Vernon Ladies' Association, which shall be a perma-
15 nent source of support for the preservation of
16 George Washington's home; and

17 (2) for the continuation and expansion of the
18 efforts of the Mount Vernon Ladies' Association to
19 educate the American public about the life of George
20 Washington.

21 (b) AUDITS.—The Comptroller General of the United
22 States shall have the right to examine such books, records,
23 documents, and other data of the Mount Vernon Ladies'
24 Association as may be related to the expenditures of
25 amounts paid under subsection (a).

1 **SEC. 9. FINANCIAL ASSURANCES.**

2 (a) NO NET COST TO THE GOVERNMENT.—The Sec-
3 retary shall take such actions as may be necessary to en-
4 sure that minting and issuing coins under this Act will
5 not result in any net cost to the United States Govern-
6 ment.

7 (b) PAYMENT FOR COINS.—A coin shall not be issued
8 under this Act unless the Secretary has received—

9 (1) full payment for the coin;

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

12 (3) a guarantee of full payment satisfactory to
13 the Secretary from a depository institution whose
14 deposits are insured by the Federal Deposit Insur-
15 ance Corporation or the National Credit Union Ad-
16 ministration Board.

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