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106TH CONGRESS
2D SESSION

H. R. 4259

IN THE SENATE OF THE UNITED STATES

OCTOBER 11 (legislative day, SEPTEMBER 22), 2000
Received

AN ACT

To require the Secretary of the Treasury to mint coins in commemoration of the National Museum of the American Indian of the Smithsonian Institution, and for other purposes.

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 ''National Museum of the American Indian Commemorative Coin Act of 2000'', or the ''American Buffalo Coin Commemorative Coin Act of 2000''.

SEC. 2. FINDINGS.

Congress finds the following:

(1) The Smithsonian Institution was established in 1846, with funds bequeathed to the United States by James Smithson for the ''increase and diffusion of knowledge''.

(2) Once established, the Smithsonian Institution became an important part of the process of developing the United States national identity, an ongoing role which continues today.

(3) The Smithsonian Institution, which is now the world's largest museum complex, including 16 museums, 4 research centers, and the National Zoo, is visited by millions of Americans and people from all over the world each year.

(4) The National Museum of the American Indian of the Smithsonian Institution (hereafter referred to in this section as the ''NMAI'') was established by an Act of Congress in 1989, in Public Law 101–185.

(5) The purpose of the NMAI, as established by Congress, is to—

(A) advance the study of Native Americans, including the study of language, literature, history, art, anthropology, and life;

(B) collect, preserve, and exhibit Native American objects of artistic, historical, literary, anthropological, and scientific interest; and

(C) provide for Native American research and study programs.

(6) The NMAI works in cooperation with Native Americans and oversees a collection that spans more than 10,000 years of American history.

(7) It is fitting that the NMAI will be located in a place of honor near the United States Capitol, and on the National Mall.

(8) Thousands of Americans, including many American Indians, came from all over the Nation to witness the ground-breaking ceremony for the NMAI on September 28, 1999.

(9) The NMAI is scheduled to open in the summer of 2002.

(10) The original 5-cent buffalo nickel, as designed by James Earle Fraser and minted from 1913 through 1938, which portrays a profile rep-

resentation of a Native American on the obverse side and a representation of an American buffalo on the reverse side, is a distinctive and appropriate model for a coin to commemorate the NMAI.

(11) The surcharge proceeds from the sale of a commemorative coin, which would have no net cost to the taxpayers, would raise valuable funding for the opening of the NMAI and help to supplement the endowment and educational outreach funds of the NMAI.

SEC. 3. COIN SPECIFICATIONS.

(a) $1 SILVER COINS.—In commemoration of the opening of the Museum of the American Indian of the Smithsonian Institution, the Secretary of the Treasury (hereafter in this Act referred to as the ''Secretary'') shall mint and issue not more than 500,000 $1 coins, each of which shall—

(1) weigh 26.73 grams;

(2) have a diameter of 1.500 inches; and

(3) contain 90 percent silver and 10 percent copper.

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

SEC. 4. SOURCES OF BULLION.

The Secretary may obtain silver for minting coins under this Act from any available source, including stockpiles established under the Strategic and Critical Materials Stock Piling Act.

SEC. 5. DESIGN OF COINS.

(a) DESIGN REQUIREMENTS.—

(1) IN GENERAL.—The design of the $1 coins minted under this Act shall be based on the original 5-cent buffalo nickel designed by James Earle Fraser and minted from 1913 through 1938. Each coin shall have on the obverse side a profile representation of a Native American, and on the reverse side, a representation of an American buffalo (also known as a bison).

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

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

(B) an inscription of the year ''2001''; and

(C) inscriptions of the words ''Liberty'', ''In God We Trust'', ''United States of America'', and ''E Pluribus Unum''.

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

(1) selected by the Secretary, after consultation with the Commission of Fine Arts; and

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

SEC. 6. ISSUANCE OF COINS.

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

(b) MINT FACILITY.—

(1) IN GENERAL.—Only 1 facility of the United States Mint may be used to strike any particular quality of the coins minted under this Act.

(2) SENSE OF THE CONGRESS.—It is the sense of the Congress that the United States Mint facility in Denver, Colorado should strike the coins authorized by this Act, unless the Secretary determines that such action would be technically or cost-prohibitive.

(c) COMMENCEMENT OF ISSUANCE.—The Secretary may issue coins minted under this Act beginning on January 1, 2001.

(d) TERMINATION OF MINTING.—No coins may be minted under this Act after December 31, 2001.

SEC. 7. SALE OF COINS.

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

(1) the face value of the coins;

(2) the surcharge required by subsection (d) with respect to such coins; and

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

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

(c) PREPAID ORDERS.—

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

(2) DISCOUNT.—Sale prices with respect to prepaid orders under paragraph (1) shall be at a reasonable discount.

(d) SURCHARGES.—All sales of coins minted under this Act shall include a surcharge of $10 per coin.

SEC. 8. DISTRIBUTION OF SURCHARGES.

(a) IN GENERAL.—Subject to section 5134(f) of title 31, United States Code, the proceeds from the surcharges received by the Secretary from the sale of coins issued under this Act shall be paid promptly by the Secretary to the National Museum of the American Indian of the Smithsonian Institution for the purposes of—

(1) commemorating the opening of the National Museum of the American Indian; and

(2) supplementing the endowment and educational outreach funds of the Museum of the American Indian.

(b) AUDITS.—The National Museum of the American Indian shall be subject to the audit requirements of section 5134(f)(2) of title 31, United States Code, with regard to the amounts received by the museum under subsection (a).

SEC. 9. FINANCIAL ASSURANCES.

(a) NO NET COST TO THE GOVERNMENT.—The Secretary shall take such actions as may be necessary to ensure that minting and issuing coins under this Act will not result in any net cost to the United States Government.

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

(1) full payment for the coin;

(2) security satisfactory to the Secretary to indemnify the United States for full payment; or

(3) a guarantee of full payment satisfactory to the Secretary from a depository institution, the deposits of which are insured by the Federal Deposit

Insurance Corporation or the National Credit Union Administration Board.

Passed the House of Representatives September 26, 2000.

Attest: JEFF TRANDAHL,

Clerk.