

106TH CONGRESS
1ST SESSION

S. 1971

AN ACT

To authorize the President to award a gold medal on behalf of the Congress to Milton Friedman, in recognition of his outstanding and enduring contributions to individual freedom and opportunity in American society through his exhaustive research and teaching of economics, and his extensive writings on economics and public policy.

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 “Milton Friedman Con-
5 gressional Gold Medal Act”.

1 **SEC. 2. FINDINGS.**

2 The Congress finds that—

3 (1) Milton Friedman, born July 31, 1912 in
4 New York, New York, is acclaimed as one of the
5 great original thinkers of this century;

6 (2) Milton Friedman is a living American suc-
7 cess story in rising from poverty in an immigrant
8 family to realize the American dream;

9 (3) Milton Friedman is the world's most re-
10 nowned economist;

11 (4) Milton Friedman was awarded the Nobel
12 Memorial Prize for Economic Service in 1976;

13 (5) Milton Friedman is a Paul Snowden Russell
14 Distinguished Service Professor Emeritus of Eco-
15 nomics at the University of Chicago, where he
16 taught from 1946 to 1976, and where he is widely
17 regarded as the leader of the Chicago school of mon-
18 etary economics;

19 (6) Milton Friedman has been a senior research
20 fellow at the Hoover Institute since 1977, and a
21 member of the research staff of the National Bureau
22 of Economic Research from 1937 to 1981;

23 (7) Milton Friedman has selflessly served his
24 country on several occasions, serving as an informal
25 economic advisor to Presidents Richard Nixon and
26 Ronald Reagan;

1 (8) Milton Friedman has been awarded hon-
2 orary degrees by universities in the United States,
3 Japan, Israel, and Guatemala, as well as the Grand
4 Cordon of the First Class Order of the Sacred
5 Treasure by the Japanese government in 1986; and

6 (9) Milton Friedman is known throughout the
7 world as a champion of freedom, opportunity, free
8 markets, and capitalism.

9 **SEC. 3. CONGRESSIONAL GOLD MEDAL.**

10 (a) PRESENTATION AUTHORIZED.—The President is
11 authorized to present, on behalf of the Congress, a gold
12 medal of appropriate design to Milton Friedman in rec-
13 ognition of his outstanding and enduring contributions to
14 individual freedom and opportunity in American society
15 through his exhaustive research and teaching of econom-
16 ics, and his extensive writings on economics and public
17 policy.

18 (b) DESIGN AND STRIKING.—For the purposes of the
19 award referred to in subsection (a), the Secretary of the
20 Treasury (hereafter in this Act referred to as the “Sec-
21 retary”) shall strike a gold medal with suitable emblems,
22 devices, and inscriptions, to be determined by the Sec-
23 retary.

1 **SEC. 4. DUPLICATE MEDALS.**

2 The Secretary may strike and sell duplicates in
3 bronze of the gold medal struck pursuant to section 3,
4 under such regulations as the Secretary may prescribe,
5 and at a price sufficient to cover the costs thereof, includ-
6 ing labor, materials, dies, use of machinery, and overhead
7 expenses, and the cost of the gold medal.

8 **SEC. 5. STATUS AS NATIONAL MEDALS.**

9 The medals struck pursuant to this Act are national
10 medals for purposes of chapter 51 of title 31, United
11 States Code.

12 **SEC. 6. FUNDING.**

13 (a) **AUTHORITY TO USE FUND AMOUNTS.**—There is
14 authorized to be charged against the United States Mint
15 Public Enterprise Fund an amount not to exceed \$30,000
16 to pay for the cost of the medals authorized by this Act.

17 (b) **PROCEEDS OF SALE.**—Amounts received from the
18 sale of duplicate bronze medals under section 4 shall be
19 deposited in the United States Mint Public Enterprise
20 Fund.

Passed the Senate November 19, 1999.

Attest:

Secretary.

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