

106TH CONGRESS
2D SESSION

S. 2266

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.

IN THE SENATE OF THE UNITED STATES

MARCH 22, 2000

Mr. BENNETT (for himself, Mr. HATCH, Mr. ABRAHAM, Mr. AKAKA, Mr. ALLARD, Mr. ASHCROFT, Mr. BIDEN, Mr. BOND, Mrs. BOXER, Mr. BROWNBACK, Mr. BREAUX, Mr. BRYAN, Mr. BUNNING, Mr. BYRD, Mr. BURNS, Mr. CAMPBELL, Mr. L. CHAFEE, Mr. COCHRAN, Ms. COLLINS, Mr. CONRAD, Mr. COVERDELL, Mr. CRAIG, Mr. CRAPO, Mr. DEWINE, Mr. DODD, Mr. DOMENICI, Mr. DORGAN, Mr. ENZI, Mr. FEINGOLD, Mrs. FEINSTEIN, Mr. FITZGERALD, Mr. GORTON, Mr. GRAHAM, Mr. GRASSLEY, Mr. HAGEL, Mr. HELMS, Mrs. HUTCHISON, Mr. INHOFE, Mr. JEFFORDS, Mr. JOHNSON, Mr. KERREY, Mr. KOHL, Mr. LEAHY, Mr. LEVIN, Mr. LOTT, Mr. LUGAR, Mr. MACK, Mr. MCCONNELL, Ms. MIKULSKI, Mr. MURKOWSKI, Mrs. MURRAY, Mr. NICKLES, Mr. REID, Mr. ROBB, Mr. ROBERTS, Mr. ROCKEFELLER, Mr. ROTH, Mr. SCHUMER, Mr. SMITH of New Hampshire, Mr. SMITH of Oregon, Ms. SNOWE, Mr. SPECTER, Mr. STEVENS, Mr. THOMAS, Mr. THOMPSON, Mr. THURMOND, Mr. TORRICELLI, Mr. VOINOVICH, Mr. WARNER, Mr. WELLSTONE, and Mr. WYDEN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

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.

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 “2002 Winter Olympic
3 Commemorative Coin Act”.

4 **SEC. 2. COIN SPECIFICATIONS.**

5 (a) DENOMINATIONS.—The Secretary of the Treas-
6 ury (hereafter in this Act referred to as the “Secretary”)
7 shall mint and issue the following coins:

8 (1) FIVE DOLLAR GOLD COINS.—Not more than
9 80,000 \$5 coins, which shall weigh 8.359 grams,
10 have a diameter of 0.850 inches, and contain 90 per-
11 cent gold and 10 percent alloy.

12 (2) ONE DOLLAR SILVER COINS.—Not more
13 than 400,000 \$1 coins, which shall weigh 26.73
14 grams, have a diameter of 1.500 inches, and contain
15 90 percent silver and 10 percent copper.

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

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

1 (d) NUMISMATIC ITEMS.—For purposes of section
2 5134 of title 31, United States Code, all coins minted
3 under this Act shall be considered to be numismatic items.

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

5 (a) GOLD.—The Secretary shall obtain gold for mint-
6 ing coins under this Act pursuant to the authority of the
7 Secretary under other provisions of law.

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

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

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

15 (1) selected by the Secretary after consultation
16 with—

17 (A) the Commission of Fine Arts;

18 (B) the United States Olympic Committee;

19 and

20 (C) Olympic Properties of the United
21 States—Salt Lake 2002, L.L.C., a Delaware
22 limited liability company created and owned by
23 the Salt Lake Organizing Committee for the
24 Olympic Winter Games of 2002 (hereafter in

1 this Act referred to as the “Olympic Properties
2 of the United States”); and

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

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

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

8 (b) **COMMENCEMENT OF ISSUANCE.**—The Secretary
9 may issue coins minted under this Act beginning January
10 1, 2002, except that the Secretary may initiate sales of
11 such coins, without issuance, before such date.

12 (c) **TERMINATION OF MINTING AUTHORITY.**—No
13 coins shall be minted under this Act after December 31,
14 2002.

15 **SEC. 6. SALE OF COINS.**

16 (a) **SALE PRICE.**—Notwithstanding any other provi-
17 sion of law, the coins issued under this Act shall be sold
18 by the Secretary at a price equal to the face value, plus
19 the cost of designing and issuing such coins (including
20 labor, materials, dies, use of machinery, overhead ex-
21 penses, and marketing).

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

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

5 (d) MARKETING.—The Secretary, in cooperation with
6 the Olympic Properties of the United States, shall develop
7 and implement a marketing program to promote and sell
8 the coins issued under this Act both within the United
9 States and internationally.

10 **SEC. 7. SURCHARGE.**

11 (a) SURCHARGE REQUIRED.—All sales of coins
12 issued under this Act shall include a surcharge of \$35 per
13 coin for the \$5 coins and \$10 per coin for the \$1 coins.

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

18 (1) SALT LAKE ORGANIZING COMMITTEE FOR
19 THE OLYMPIC WINTER GAMES OF 2002.—One half to
20 the Salt Lake Organizing Committee for the Olym-
21 pic Winter Games of 2002 for use in staging and
22 promoting the 2002 Salt Lake Olympic Winter
23 Games.

24 (2) UNITED STATES OLYMPIC COMMITTEE.—
25 One half to the United States Olympic Committee

1 for use by the Committee for the objects and pur-
2 poses of the Committee, as established in the Ama-
3 teur Sports Act of 1978.

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

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