

107TH CONGRESS
2D SESSION

H. R. 5573

To require the Secretary of the Treasury to mint coins in commemoration of the centenary of the bestowal of the Nobel Peace Prize on President Theodore Roosevelt, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 8, 2002

Mr. KING (for himself, Mrs. MALONEY of New York, Mr. BAKER, Mr. BACHUS, Mrs. KELLY, Mr. MASCARA, Mr. SHAYS, Mr. GRUCCI, Mr. ROGERS of Michigan, Mr. ISRAEL, Mrs. MCCARTHY of New York, Mr. WAMP, Mr. HANSEN, Mr. FOSSELLA, Mr. WALSH, Mr. BLUNT, Mr. BOEHLERT, Mr. WOLF, Mr. FROST, Mr. MCHUGH, Mr. QUINN, Mr. CLYBURN, Mr. MCINNIS, Mr. McNULTY, Mr. NEAL of Massachusetts, Mr. PETERSON of Pennsylvania, Mr. BORSKI, Mr. TANCREDO, Mr. POMEROY, Mr. SAXTON, Mr. FOLEY, Mr. HINCHEY, Mr. KENNEDY of Minnesota, Mr. SOUDER, and Mr. SERRANO) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Secretary of the Treasury to mint coins in commemoration of the centenary of the bestowal of the Nobel Peace Prize on President Theodore Roosevelt, and for other purposes.

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 “Theodore Roosevelt
3 Commemorative Coin Act”.

4 **SEC. 2. FINDINGS.**

5 The Congress finds the following:

6 (1) Theodore Roosevelt, one of America’s great-
7 est presidents, was born on October 27, 1858, in
8 New York City, New York.

9 (2) At the young age of 23, Theodore Roosevelt
10 was elected to the first of 3 terms as a representa-
11 tive in the New York State Assembly (1882–1884).

12 (3) From 1895–1897, Theodore Roosevelt
13 served as Commissioner of the New York City Police
14 Department.

15 (4) While serving as Assistant Secretary of the
16 Navy under President William McKinley (1897–
17 1898), Theodore Roosevelt organized the First
18 United States Volunteer Cavalry Regiment, popu-
19 larly known as the “Rough Riders”, and then served
20 as Colonel of this regiment during the Spanish-
21 American War.

22 (5) From 1898–1900, Theodore Roosevelt
23 served as Governor of New York.

24 (6) In 1900, with the election of President
25 McKinley, Theodore Roosevelt was elected as the
26 25th Vice-President of the United States.

1 (7) Becoming the 26th President of the United
2 States the following year, Theodore Roosevelt took a
3 very active role in foreign affairs, establishing the
4 United States as a new world power, and instituted
5 broad reforms, at home, particularly with respect to
6 labor, monopolies, and conservation, until the end of
7 his presidency in 1909.

8 (8) On January 16, 2001, Theodore Roosevelt
9 was posthumously awarded the Congressional Medal
10 of Honor for leading a charge up the San Juan
11 Heights in Cuba during the Spanish-American War,
12 shortly before the war ended, thereby becoming the
13 first President of the United States to be awarded
14 the Congressional Medal of Honor.

15 (9) 2006 will mark the 100th anniversary of
16 Theodore Roosevelt receiving the Nobel Peace Prize,
17 the first citizen of the United States to receive such
18 prize, for drawing up the 1905 peace treaty ending
19 the Russo-Japanese War.

20 **SEC. 3. COIN SPECIFICATIONS.**

21 (a) DENOMINATIONS.—The Secretary of the Treas-
22 ury (hereinafter in this Act referred to as the “Secretary”)
23 shall mint and issue the following coins:

24 (1) \$5 GOLD COINS.—Not more than 50,000 \$5
25 coins, which shall—

1 (A) weigh 8.359 grams;
2 (B) have a diameter of 0.850 inches; and
3 (C) contain 90 percent gold and 10 percent
4 alloy.

5 (2) \$1 SILVER COINS.—Not more than 500,000
6 \$1 coins, each of which shall—

7 (A) weigh 26.73 grams;
8 (B) have a diameter of 1.500 inches; and
9 (C) contain 90 percent silver and 10 per-
10 cent copper.

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

14 (c) NUMISMATIC ITEMS.—For purposes of section
15 5136 of title 31, United States Code, all coins minted
16 under this Act shall be considered to be numismatic items.

17 (d) USE OF THE UNITED STATES MINT AT WEST
18 POINT, NEW YORK.—It is the sense of the Congress that
19 the coins minted under this Act should be struck at the
20 United States Mint at West Point, New York, to the
21 greatest extent possible.

22 **SEC. 4. DESIGN OF COINS.**

23 (a) DESIGN REQUIREMENTS.—

24 (1) IN GENERAL.—The design of the coins
25 minted under this Act shall—

1 (A) be emblematic of the life and legacy of
2 President Theodore Roosevelt; and

3 (B) use the designs of James Earle Fraser
4 or Augustus Saint-Gaudens, 2 sculptors most
5 closely associated with the revitalization of the
6 United States coinage, commonly referred to as
7 the “Golden Age of American Coin Design”,
8 that was initiated by President Theodore Roo-
9 sevelt.

10 (2) OBVERSE.—The obverse of the coins minted
11 under this Act shall bear the image of Theodore
12 Roosevelt as a Rough Rider that was used on the
13 James Earle Fraser medal of 1920.

14 (3) REVERSE.—The reverse of the coins minted
15 under this Act shall bear the eagle design, with
16 motto, from the \$20 gold “double eagle” coin pro-
17 duced between 1907 and 1933 and designed by Au-
18 gustus Saint-Gaudens.

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

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

22 (B) an inscription of the year “2006”; and

23 (C) inscriptions of the words “Liberty”,
24 “In God We Trust”, “United States of Amer-
25 ica”, and “E Pluribus Unum”.

1 (b) SELECTION.—The design for the coins minted
2 under this Act shall be selected by the Secretary after con-
3 sultation with the Commission of Fine Arts.

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

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

7 (b) COMMENCEMENT OF ISSUANCE.—The Secretary
8 may issue coins minted under this Act beginning January
9 1, 2006, except that the Secretary may initiate sales of
10 such coins, without issuance, before such date.

11 (c) TERMINATION OF MINTING AUTHORITY.—No
12 coins shall be minted under this Act after December 31,
13 2006.

14 **SEC. 6. SALE OF COINS.**

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

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

24 (c) PREPAID ORDERS AT A DISCOUNT.—

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

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

7 **SEC. 7. SURCHARGES.**

8 (a) SURCHARGE REQUIRED.—All sales shall include
9 a surcharge of \$35 per coin for the \$5 coins and \$10 per
10 coin for the \$1 coins.

11 (b) DISTRIBUTION.—Subject to section 5134(f) of
12 title 31, United States Code, all surcharges which are re-
13 ceived by the Secretary from the sale of coins issued under
14 this Act shall be promptly paid by the Secretary to the
15 Theodore Roosevelt Association to be used exclusively for
16 educational programs at Sagamore Hill National Historic
17 Site, operated by the National Park Service, including for
18 the construction and maintenance of a visitor's center.

19 (c) AUDITS.—The Theodore Roosevelt Association
20 shall be subject to the audit requirements of section
21 5134(f)(2) of title 31, United States Code.

