

107TH CONGRESS
1ST SESSION

S. 1143

To require the Secretary of the Treasury to mint coins in commemoration of former President Ronald Reagan.

IN THE SENATE OF THE UNITED STATES

JUNE 29, 2001

Mr. CAMPBELL 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 former President Ronald Reagan.

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 “Ronald Reagan Com-
5 memorative Coin Act of 2001”.

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

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

1 (1) \$5 GOLD COINS.—Not more than 100,000
2 \$5 coins, which shall—

3 (A) weigh 8.359 grams;

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

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

7 (2) \$1 SILVER COINS.—Not more than 500,000
8 \$1 coins, which shall—

9 (A) weigh 26.73 grams;

10 (B) have a diameter of 1.500 inches; and

11 (C) contain 90 percent silver and 10 per-
12 cent copper.

13 (b) BIMETALLIC COINS.—The Secretary may mint
14 and issue not more than 200,000 \$10 bimetallic coins of
15 gold and platinum instead of the gold coins required under
16 subsection (a)(1), in accordance with such specifications
17 as the Secretary determines to be appropriate.

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

21 **SEC. 3. SOURCES OF BULLION.**

22 (a) PLATINUM AND GOLD.—The Secretary shall ob-
23 tain platinum and gold for minting coins under this Act
24 from available sources.

1 (b) SILVER.—The Secretary may obtain silver for
2 minting coins under this Act from stockpiles established
3 under the Strategic and Critical Materials Stock Piling
4 Act and from other available sources.

5 **SEC. 4. DESIGN OF COINS.**

6 (a) DESIGN REQUIREMENTS.—

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

9 (A) be emblematic of the presidency and
10 life of former President Ronald Reagan;

11 (B) bear the likeness of former President
12 Ronald Reagan on the obverse side; and

13 (C) bear a design on the reverse side that
14 is similar to the depiction of an American eagle
15 carrying an olive branch, flying above a nest
16 containing another eagle and hatchlings, as de-
17 picted on the 2001 American Eagle Gold Proof
18 coins.

19 (2) 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 “2005”; 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) DESIGN SELECTION.—The design for the coins
2 minted under this Act shall be—

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

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

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

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

10 (b) MINT FACILITY.—Only one facility of the United
11 States Mint may be used to strike any particular combina-
12 tion of denomination and quality of the coins minted under
13 this Act.

14 (c) PERIOD FOR ISSUANCE.—The Secretary may
15 issue coins minted under this Act only during the period
16 beginning on January 1, 2005 and ending on December
17 31, 2005.

18 **SEC. 6. SALE OF COINS.**

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

22 (1) the face value of the coins;

23 (2) the surcharge provided in subsection (d)

24 with respect to such coins; and

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

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

7 (c) PREPAID ORDERS.—

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

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

14 (d) SURCHARGES.—All sales of coins issued under
15 this Act shall include a surcharge established by the Sec-
16 retary, in an amount equal to not more than—

17 (1) \$50 per coin for the \$10 coin or \$35 per
18 coin for the \$5 coin; and

19 (2) \$10 per coin for the \$1 coin.

20 **SEC. 7. DISTRIBUTION OF SURCHARGES.**

21 (a) IN GENERAL.—Subject to section 5134(f) of title
22 31, United States Code, the proceeds from the surcharges
23 received by the Secretary from the sale of coins issued
24 under this Act shall be paid promptly by the Secretary
25 to the Department of Health and Human Services to be

1 used by the Secretary of Health and Human Services for
2 the purposes of—

3 (1) providing grants to charitable organizations
4 that assist families in their efforts to provide care at
5 home to a family member with Alzheimer’s disease;
6 and

7 (2) increasing awareness and educational out-
8 reach regarding Alzheimer’s disease.

9 (b) AUDITS.—Any organization or entity that re-
10 ceives funds from the Secretary of Health and Human
11 Services under subsection (a) shall be subject to the audit
12 requirements of section 5134(f)(2) of title 31, United
13 States Code, with regard to such funds.

14 **SEC. 8. FINANCIAL ASSURANCES.**

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

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

22 (1) full payment for the coin;

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

1 (3) a guarantee of full payment satisfactory to
2 the Secretary from a depository institution, the de-
3 posits of which are insured by the Federal Deposit
4 Insurance Corporation or the National Credit Union
5 Administration Board.

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