110TH CONGRESS 1ST SESSION H.R. 2680

To require the Secretary of the Treasury to mint coins in commemoration of Robert M. La Follette, Sr., in recognition of his important contributions to the Progressive movement, the State of Wisconsin, and the United States.

IN THE HOUSE OF REPRESENTATIVES

JUNE 12, 2007

Ms. BALDWIN (for herself, Mr. OBEY, Mr. SENSENBRENNER, Mr. KIND, Mr. PETRI, Ms. MOORE of Wisconsin, Mr. RYAN of Wisconsin, and Mr. KAGEN) 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 Robert M. La Follette, Sr., in recognition of his important contributions to the Progressive movement, the State of Wisconsin, and the United States.
 - 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 "Robert M. La Follette,
- 5 Sr. Commemorative Coin Act".

1 SEC. 2. FINDINGS.

2	The Congress makes the following findings:
3	(1) Robert M. La Follette, Sr., better known as
4	"Fighting Bob" La Follette, was born more than
5	150 years ago, on June 14, 1855, in Primrose, Wis-
6	consin.
7	(2) Fighting Bob was elected to 3 terms in the
8	United States House of Representatives, 3 terms as
9	Governor of Wisconsin, and 4 terms as a United
10	States Senator.
11	(3) Fighting Bob founded the Progressive wing
12	of the Republican Party.
13	(4) Fighting Bob was a lifelong supporter of
14	civil rights and women's suffrage, earning respect
15	and support from such distinguished Americans as
16	Frederick Douglass and Harriet Tubman Upton.
17	(5) Fighting Bob helped to make the "Wis-
18	consin Idea" a reality at the Federal and State level,
19	instituting election reforms, environmental conserva-
20	tion, railroad rate regulation, increased education
21	funding, and business regulation.
22	(6) Fighting Bob was a principal advocate for
23	the Seventeenth Amendment to the Constitution of
24	the United States, which calls for the election of
25	United States Senators by popular vote.

1	(7) Fighting Bob delivered an historic speech,
2	"Free Speech in Wartime", opposing the public per-
3	secution of those who sought to hold their Govern-
4	ment accountable.
5	(8) Fighting Bob played a key role in exposing
6	the corruption during the Teapot Dome Scandal.
7	(9) Fighting Bob and his wife, Belle Case La
8	Follette, founded La Follette's Weekly, now renamed
9	The Progressive, a monthly magazine for the Pro-
10	gressive community.
11	(10) Fighting Bob ran for the presidency on
12	the Progressive ticket in 1924, winning more than
13	17 percent of the popular vote.
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 13 14 15 16 17 18 19 20 21 	(11) The Library of Congress recognized Fight- ing Bob in 1985 by naming the Congressional Re- search Service reading room in the Madison Build- ing in honor of both Robert M. La Follette, Sr., and his son, Robert M. La Follette, Jr., for their shared commitment to the development of a legislative re- search service to support the United States Con- gress.

1 (13) Fighting Bob was chosen as 1 of "Five 2 Outstanding Senators" by the Special Committee on 3 the Senate Reception Room in 1957. 4 (14) A portrait of Fighting Bob was unveiled in 5 the Senate Reception Room in March 1959. 6 (15) Fighting Bob was revered by his sup-7 porters for his unwavering support of his ideals, and 8 for his tenacious pursuit of a more just and account-9 able Government. 10 SEC. 3. COIN SPECIFICATIONS. 11 (a) \$1 SILVER COINS.—The Secretary of the Treas-12 ury (in this Act referred to as the "Secretary") shall mint 13 and issue not more than 500,000 \$1 coins in commemoration of Robert M. La Follette, Sr., each of which shall— 14 15 (1) weigh 26.73 grams; 16 (2) have a diameter of 1.500 inches; and 17 (3) contain 90 percent silver and 10 percent 18 copper. 19 (b) LEGAL TENDER.—The coins minted under this 20 Act shall be legal tender, as provided in section 5103 of 21 title 31, United States Code. 22 (c) NUMISMATIC ITEMS.—For purposes of sections 23 5134 and 5136 of title 31, United States Code, all coins

24 minted under this Act shall be considered to be numis-25 matic items.

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1	SEC. 4. DESIGN OF COINS.
2	(a) Design Requirements.—
3	(1) IN GENERAL.—The design of the coins
4	minted under this Act shall be developed in consulta-
5	tion with artists from the State of Wisconsin, and
6	shall be emblematic of the life and accomplishments
7	of Robert M. La Follette, Sr.
8	(2) Designation and inscriptions.—On
9	each coin minted under this Act, there shall be—
10	(A) a designation of the value of the coin;
11	(B) an inscription of the year in which the
12	coin is minted; and
13	(C) inscriptions of the words "Liberty",
14	"In God We Trust", "United States of Amer-
15	ica", and "E Pluribus Unum".
16	(b) Selection.—The design for the coins minted
17	under this Act shall be—
18	(1) selected by the Secretary, after consultation
19	with artists from the State of Wisconsin and the
20	Commission of Fine Arts; and
21	(2) reviewed by the Citizens Coinage Advisory
22	Committee.
23	SEC. 5. ISSUANCE OF COINS.
24	(a) QUALITY OF COINS.—Coins minted under this
25	Act shall be issued in uncirculated and proof qualities.

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

4 (c) PERIOD FOR ISSUANCE.—The Secretary may
5 issue coins minted under this Act only during the calendar
6 year beginning on January 1, 2008.

7 SEC. 6. SALE OF COINS.

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

11 (1) the face value of the coins;

12 (2) the surcharge provided in subsection (b)13 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).

17 (b) SURCHARGES.—All sales of coins minted under18 this Act shall include a surcharge of \$10 per coin.

19 (c) BULK SALES.—The Secretary shall make bulk20 sales of the coins minted under this Act at a reasonable21 discount.

22 (d) 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 pre paid orders under paragraph (1) shall be at a rea sonable discount.

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4 SEC. 7. DISTRIBUTION OF SURCHARGES.

Subject to section 5134(f) of title 31, United States
Code, all surcharges received by the Secretary from the
sale of coins minted under this Act shall be deposited into
the United States Mint Public Enterprise Fund.

9 SEC. 8. 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 issuedunder this Act unless the Secretary has received—

17 (1) full payment for the coin;

18 (2) security satisfactory to the Secretary to in-19 demnify the United States for full payment; or

20 (3) a guarantee of full payment satisfactory to
21 the Secretary from a depository institution whose
22 deposits are insured by the Federal Deposit Insur23 ance Corporation or the National Credit Union Ad24 ministration Board.

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