

111TH CONGRESS
1ST SESSION

S. 1553

To require the Secretary of the Treasury to mint coins in commemoration of the National Future Farmers of America Organization and the 85th anniversary of the founding of the National Future Farmers of America Organization.

IN THE SENATE OF THE UNITED STATES

JULY 31, 2009

Mr. GRASSLEY (for himself, Mr. JOHANNES, Mr. BROWNBACK, Mr. LUGAR, and Mr. HARKIN) 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 the National Future Farmers of America Organization and the 85th anniversary of the founding of the National Future Farmers of America Organization.

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 “National Future
5 Farmers of America Commemorative Coin Act of 2009”.

6 **SEC. 2. FINDINGS.**

7 Congress finds that—

1 (1) the National Future Farmers of America
2 Organization makes a positive difference in the lives
3 of students by developing their potential for leader-
4 ship, personal growth, and career success through
5 agricultural education;

6 (2) the National Future Farmers of America
7 Organization was founded in 1928, as the “Future
8 Farmers of America”, to provide leadership training
9 for high school students of vocational agriculture;

10 (3) the National Future Farmers of America
11 Organization created a national agricultural edu-
12 cation model for use in public school systems that
13 has been adopted by youth leadership organizations
14 throughout the world;

15 (4) the National Future Farmers of America
16 Organization prepares its student members to think
17 critically, work in teams, and be successful in more
18 than 300 careers relating to the science, business,
19 and technology of agriculture;

20 (5) approximately 9,000,000 living former
21 members of the National Future Farmers of Amer-
22 ica Organization are prominent industry executives,
23 members of Congress, community members, farmers,
24 and productive United States citizens;

1 (6) in 2009, the National Future Farmers of
2 America Organization had 507,763 members in
3 more than 7,400 local chapters in all 50 States,
4 Puerto Rico, and the United States Virgin Islands;

5 (7) the Future Farmers of America was char-
6 tered by Congress in 1950, and continues to be an
7 intracurricular educational organization within pub-
8 lic school systems throughout the United States; and

9 (8) October 2012 will mark the beginning of a
10 year of celebration in honor of the 85th anniversary
11 of the founding of the National Future Farmers of
12 America Organization, which took place at the first
13 national convention of the National Future Farmers
14 of America Organization.

15 **SEC. 3. COIN SPECIFICATIONS.**

16 (a) DENOMINATIONS.—In commemoration of the Na-
17 tional Future Farmers of America Organization and the
18 85th anniversary of the National Future Farmers of
19 America Organization, the Secretary of the Treasury (in
20 this Act referred to as the “Secretary”) shall mint and
21 issue—

22 (1) not more than 100,000 gold coins, which
23 shall—

24 (A) weigh 8.359 grams;

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

1 (C) contain 90 percent gold and 10 percent
2 alloy; and

3 (2) not more than 500,000 silver coins, which
4 shall—

5 (A) weigh 26.7 grams;

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

7 (C) contain 90 percent silver and 10 per-
8 cent copper.

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

12 (c) **NUMISMATIC ITEMS.**—For purposes of sections
13 5134 and 5136 of title 31, United States Code, all coins
14 minted under this Act shall be considered to be numis-
15 matic items.

16 **SEC. 4. DESIGN OF COINS.**

17 (a) **DESIGN REQUIREMENTS.**—

18 (1) **IN GENERAL.**—The design of the coins
19 minted under this Act shall be emblematic of the 85-
20 year history of the National Future Farmers of
21 America Organization.

22 (2) **DESIGNATION AND INSCRIPTIONS.**—On
23 each coin minted under this Act, there shall be—

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

1 (B) inscriptions of the words “Liberty”,
2 “In God We Trust”, “United States of Amer-
3 ica”, and “E Pluribus Unum”; and

4 (C) an inscription of the year 2012.

5 (b) SELECTION.—The design for the coins minted
6 under this Act shall be—

7 (1) selected by the Secretary, after consultation
8 with the National Future Farmers of America Orga-
9 nization and the Commission of Fine Arts; and

10 (2) reviewed by the Citizens Coinage Advisory
11 Committee.

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

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

15 (b) PERIOD OF ISSUANCE.—The Secretary may issue
16 coins under this Act only for the 1-year period beginning
17 on January 1, 2012.

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

19 (a) SALE PRICE.—The coins minted 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 section 7 with re-
24 spect to such coins; and

1 (3) the cost of designing and minting 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 minted 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 **SEC. 7. SURCHARGES.**

15 (a) IN GENERAL.—All sales of coins minted under
16 this Act shall include a surcharge of \$25 per gold coin
17 and \$10 per silver coin.

18 (b) DISTRIBUTION.—Subject to section 5134(f) of
19 title 31, United States Code, the Secretary shall pay all
20 surcharges received by the Secretary from the sale of coins
21 minted under this Act to the National Future Farmers
22 of America Foundation in Indianapolis, Indiana, for the
23 creation of an endowment to enhance and expand pro-
24 grams that encourage the development of leadership skills,

1 personal growth, and career success through agricultural
2 education and the Future Farmers of America.

3 (c) AUDITS.—The Comptroller General of the United
4 States is authorized to examine such books, records, docu-
5 ments, and other data of the organization described in
6 subsection (b) as may be related to the expenditures of
7 amounts paid under subsection (b).

