

112TH CONGRESS
2D SESSION

S. 3612

To prohibit the payment of surcharges for commemorative coin programs to private organizations or entities, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 21, 2012

Mr. DEMINT (for himself, Mr. COBURN, Mr. GRAHAM, Mrs. HUTCHISON, Mr. JOHNSON of Wisconsin, Mr. LEE, Mr. MCCAIN, and Mr. RISCH) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To prohibit the payment of surcharges for commemorative coin programs to private organizations or entities, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Commemorative Coins
5 Reform Act of 2012”.

6 **SEC. 2. PROHIBITION ON PAYMENT OF SURCHARGES TO**
7 **NON-FEDERAL ENTITIES.**

8 Section 5134(f) of title 31, United States Code, is
9 amended to read as follows:

1 “(f) PROHIBITION ON PAYMENT OF SURCHARGES TO
2 ORGANIZATIONS OUTSIDE OF THE FEDERAL GOVERN-
3 MENT.—

4 “(1) IN GENERAL.—Notwithstanding any other
5 provision of law, no surcharges collected with respect
6 to the sale of any numismatic item may be paid to
7 any organization outside of the Federal Government,
8 other than with respect to the costs of producing
9 and selling such item.

10 “(2) PAYMENT OF COSTS.—Surcharges col-
11 lected in connection with the sale of any numismatic
12 item shall be used to recover all numismatic oper-
13 ation and program costs allocable to the program
14 under which such numismatic item is produced and
15 sold.

16 “(3) EXCESS DEPOSITED INTO TREASURY.—
17 Amounts of surcharges collected in excess of the
18 amounts described in paragraph (2) shall be trans-
19 ferred by the Fund to the general fund of the Treas-
20 ury for the purpose of deficit reduction.”.

21 **SEC. 3. APPLICABILITY.**

22 Subsection (f) of section 5134, United States Code,
23 as amended by this Act, shall apply with respect to any
24 commemorative coin program established or numismatic

- 1 item produced pursuant to an Act enacted on or after the
- 2 date of enactment of this Act.

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