

114TH CONGRESS
1ST SESSION

H. R. 516

To amend title 31, United States Code, to save the American taxpayers money by immediately altering the metallic composition of the one-cent, five-cent, dime, and quarter dollar coins, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 22, 2015

Mr. STIVERS (for himself, Mr. RYAN of Ohio, and Mr. TIBERI) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend title 31, United States Code, to save the American taxpayers money by immediately altering the metallic composition of the one-cent, five-cent, dime, and quarter dollar coins, 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 “Cents and Sensibility
5 Act”.

1 **SEC. 2. COMPOSITION OF CIRCULATING COINS.**

2 (a) STEEL COINS REQUIRED.—Section 5112 of title
3 31, United States Code, is amended by adding at the end
4 the following new subsection:

5 “(w) COMPOSITION OF CIRCULATING COINS.—

6 “(1) IN GENERAL.—Notwithstanding any other
7 provision of law, the one-cent, five-cent, dime, and
8 quarter dollar coins shall—

9 “(A) be produced primarily of steel; and

10 “(B) meet such other specifications as the
11 Secretary may determine to be appropriate.

12 “(2) TREATMENT.—The one-cent, five-cent,
13 dime, and quarter dollar coins shall be treated in
14 such a manner that the appearance of the coins,
15 both when new and after they have been in circula-
16 tion, is similar to the one-cent, five-cent, dime, and
17 quarter dollar coins, respectively, produced before
18 the date of the enactment of this subsection.

19 “(3) BUY AMERICAN STEEL REQUIREMENT.—

20 “(A) IN GENERAL.—Notwithstanding any
21 other provision of law, the Secretary shall, in
22 minting one-cent, five-cent, dime, and quarter
23 dollar coins, only use steel produced in the
24 United States.

25 “(B) EXCEPTION.—Subparagraph (A)
26 shall not apply if the Secretary finds, and pub-

1 lishes in the Federal Register the basis of such
2 finding, that—

3 “(i) applying subparagraph (A) would
4 be inconsistent with the public interest; or

5 “(ii) an adequate supply of an appro-
6 priate grade of steel is not produced in the
7 United States in sufficient and reasonably
8 available quantities.”.

9 (b) CONVERSION TO NEW COIN SPECIFICATIONS.—

10 In setting specifications under section 5112(w) of title 31,
11 United States Code, as added by subsection (a), the Sec-
12 retary of the Treasury shall not set specifications that
13 would—

14 (1) require more than 1 change to coin-accept-
15 ing and coin-handling equipment to accommodate all
16 coins produced pursuant to such subsection;

17 (2) facilitate or allow the use of a coin with a
18 lesser value produced by another country, or the use
19 of any token or other easily or regularly produced
20 metal device of minimal value, in the place of a cir-
21 culating coin produced by the Secretary; or

22 (3) require non-trivial changes to coin-accepting
23 or coin handling equipment to easily accommodate
24 continued co-circulation of both coins produced with
25 the new specifications under such subsection and

1 coins produced on or before the date that is the end
2 of the 90-day period beginning on the date of the
3 enactment of this Act.

4 (c) EFFECTIVE DATE.—

5 (1) IN GENERAL.—The amendment made by
6 subsection (a) shall apply to all one-cent, five-cent,
7 dime, and quarter dollar coins issued after the end
8 of the 90-day period beginning on the date of the
9 enactment of this Act.

10 (2) EXCEPTION.—The Secretary of the Treas-
11 ury may produce numismatic versions of the one-
12 cent, five-cent, dime, and quarter dollar coins either
13 in the composition specified in section 5112(w) of
14 title 31, United States Code, as added by subsection
15 (a), or in forms and materials similar to those the
16 Secretary produced before the date of the enactment
17 of this Act.

18 **SEC. 3. TECHNICAL AND CONFORMING AMENDMENTS.**

19 Section 5112 of title 31, United States Code, is
20 amended—

21 (1) in subsection (b), by striking the first, sec-
22 ond, third, fourth, sixth, seventh, eighth, and tenth
23 sentences; and

24 (2) by amending subsection (c) to read as fol-
25 lows:

1 “(c) WEIGHT OF THE ONE-CENT COIN.—The Sec-
2 retary may prescribe the weight of the one-cent coin that
3 the Secretary determines is necessary to ensure an ade-
4 quate supply of one-cent coins to meet the needs of the
5 United States.”.

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