

COMMON CENTS ACT

SEPTEMBER 4, 2025.—Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

Mr. HILL of Arkansas, from the Committee on Financial Services, submitted the following

R E P O R T

together with

MINORITY VIEWS

[To accompany H.R. 3074]

The Committee on Financial Services, to whom was referred the bill (H.R. 3074) to direct the Secretary of the Treasury to stop minting the penny, to require cash transactions to be rounded up or down to the nearest five cents, and for other purposes, having considered the same, reports favorably thereon with an amendment and recommends that the bill as amended do pass.

CONTENTS

| | Page |
|---|------|
| Purpose and Summary | 2 |
| Background and Need for Legislation | 3 |
| Committee Consideration | 4 |
| Related Hearings | 4 |
| Committee Votes | 5 |
| Committee Oversight Findings | 8 |
| Performance Goals and Objectives | 8 |
| Committee Cost Estimate | 8 |
| New Budget Authority and CBO Cost Estimate | 8 |
| Unfunded Mandates Statement | 8 |
| Earmark Statement | 8 |
| Federal Advisory Committee Act Statement | 9 |
| Applicability to the Legislative Branch | 9 |
| Duplication of Federal Programs | 9 |
| Section-by-Section Analysis of the Legislation | 9 |
| Changes in Existing Law Made by the Bill, as Reported | 9 |
| Documents Included by Unanimous Consent | 40 |
| Minority Views | 42 |

The amendment is as follows:

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “Common Cents Act”.

SEC. 2. SPECIFICATIONS OF 5-CENT COINS AND ELIMINATION OF ONE-CENT COINS.

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

- (1) in subsection (a)—
 - (A) in paragraph (5), by striking “weighs 5 grams.” and inserting the following: “weighs—
 - “(A) 5 grams, with respect to such coin that is an alloy of copper and nickel; or
 - “(B) between 4 and 6 grams, with respect to such coin as described in subsection (c).”; and
 - (B) in paragraph (6)—
 - (i) by striking “except as provided under subsection (c) of this section.”; and
 - (ii) by striking “and weighs 3.11 grams”;
- (2) in subsection (b)—
 - (A) in the sixth sentence—
 - (i) by inserting “either” before “an alloy”; and
 - (ii) by inserting “or a composition described in subsection (c)” before the period;
 - (B) by inserting “with respect to such coins that are an alloy of copper and nickel” after “nickel required”; and
 - (C) by striking “Except” through “zinc” and inserting “The one-cent coin is composed of copper and zinc”;
- (3) by amending subsection (c) to read as follows:

“(c) 5-CENT COIN.—

 - “(1) IN GENERAL.—The 5-cent coin may be a coin with an inner layer of zinc and an outer layer of nickel.
 - “(2) COMPOSITION.—The Secretary may prescribe the composition of zinc and nickel in the 5-cent coin, subject to testing and evaluation that such composition reduces the cost incurred to produce such coin.”; and
- (4) by adding at the end the following:

“(bb) ELIMINATION OF ONE-CENT COIN.—

 - “(1) IN GENERAL.—Notwithstanding any other provision of law, the Secretary shall cease production of one-cent coins for general circulation, but may continue to produce and issue one-cent coins for sale as numismatic items.
 - “(2) NO EFFECT ON LEGAL TENDER.—Any one-cent coin that is minted and issued on any date before the date of the enactment of this subsection shall remain legal tender for all debts, public charges, taxes, and dues.”.

PURPOSE AND SUMMARY

H.R. 3074, the *Common Cents Act*, was introduced on April 29, 2025 by Republican Representative Lisa McClain (MI–09). H.R. 3074 directs the Secretary of the Treasury to cease production of pennies within one year of enactment but not affect the continued status of the penny as legal tender. The bill provides for an exception for numismatic pennies, which the U.S. Mint would still be permitted to produce, so long as the net receipts from the sale of these numismatic pennies are sufficient to cover the total cost of their production.

Additionally, H.R. 3074 authorizes an alternative composition for producing nickels, consisting of a zinc inner layer with a nickel outer layer, with the Secretary of the Treasury determining the specific zinc-nickel makeup. This new composition would be subject to testing and evaluation to confirm that it lowers production costs. The bill preserves the U.S. Mint’s ability to continue producing nickels using the current alloy of 75 percent copper and 25 percent nickel.

BACKGROUND AND NEED FOR LEGISLATION

Article I, Section 8, Clause 5 of the U.S. Constitution gives Congress the sole authority to coin money, determine its value, and establish standard weights and measures.¹ Congress established the U.S. Mint in the *Coinage Act of 1792*.²

On May 22, 2025, the Treasury Department announced it would begin efforts to suspend production of the penny, following a directive issued by President Trump in February 2025. The U.S. Mint received its final supply of penny blanks in June 2025 and expects to cease issuing new pennies into circulation by the end of 2025.

Legislative efforts to eliminate the penny from circulation in the U.S. date back to the 1980s and have involved initiatives from both Democrats and Republicans over the past four decades. These efforts have been driven by the penny’s increasing production costs and diminishing purchasing power.

According to the US Mint’s FY 2024 audit, the unit cost for pennies was 3.69 cents, marking the 19th consecutive fiscal year the unit cost has remained above the face value. The US Mint lost approximately \$85.3 million in the 2024 fiscal year from penny production. In 2013, then-President Obama also explored ending the penny given the costs of production.

H.R. 3074 provides for an exception for the production of numismatic pennies given their important cultural, economic, and educational benefits. Commemorative and collectible coins celebrate American history, milestones, and notable figures, while also allowing coin enthusiasts to expand their collections and sustain a robust domestic collectibles market. The U.S. Mint generates profits from numismatic coin production—\$42 million in 2024—which supports its operations and are deposited into the Treasury’s general fund through budget transfers.³

In 2013, then-President Obama considered legislative efforts to eliminate the penny due to its high production costs. When asked why the Treasury continues to mint pennies even though the cost to mint exceeds their value, he said, “any time we’re spending money on something people aren’t going to use, that’s something that should change.”⁴

Canada, Australia, New Zealand, and Sweden have all eliminated their pennies in recent decades to reduce costs and improve efficiency in their economies. Canada stopped distributing pennies in 2012 due to the coin’s production costs exceeding its face value.⁵ Australia and New Zealand forged similar paths in the early 1990s, withdrawing one- and two-cent coins to streamline currency and cut expenses.⁶ Sweden eliminated its smallest coins in 1972 to en-

¹ U.S. CONST. art. I, § 8, cl. 5.

² *Coinage Act of April 2, 1792*, https://www.usmint.gov/learn/history/historical-documents/coinage-act-of-april-2-1792?srsid=AfmB0oqhi6CErmZrPfkTbYI_rz3YrZGOxOs29nAIAzLEhVSEG8yRe4V (last visited July 8, 2025).

³ THE U.S. MINT, 2024 ANNUAL REPORT (2024).

⁴ Jonathan Easley, *Obama Favors Sacking the Expensive Penny*, THE HILL, Feb. 14, 2013, <https://thehill.com/blogs/blog-briefing-room/news/142333-obama-favors-sacking-the-expensive-penny/>.

⁵ Martha C. White et al., *Trump’s Coin Toss: What’s Going to Happen When the U.S. Scraps Pennies?*, NASDAQ (May 22, 2025), <https://www.nasdaq.com/articles/trumps-coin-toss-whats-going-happen-when-us-scraps-pennies>.

⁶ Id.

courage electronic payments and simplify cash handling.⁷ In all these countries, the removal of low-value coins has led to minimal public disruption and cost savings for governments. In all these countries, the removal of low-value coins has led to minimal public disruption, cost savings for governments, and a gradual shift toward digital transactions.

However, eliminating the penny may increase demand for the nickel, which the U.S. Mint also produces at a per-unit loss. The FY 2024 unit cost for nickels was \$13.78 cents and the US Mint lost approximately \$18 million from nickel production. Currently, Section 5112 of title 31, U.S.C. mandates that the 5-cent coin is an alloy of 75 percent copper and 25 percent nickel. As of July 16, the spot price per metric ton for nickel was \$14,836;⁸ the spot price per metric ton for zinc was \$2,699;⁹ and the spot price per metric ton for copper was \$9,563.¹⁰ To reduce costs in nickel production, efforts have been made to develop a zinc-based nickel alloy with testing by the Mint and private sector indicating that this new composition would work with existing coin machinery. While H.R. 3074 does not require the Treasury Secretary to change the nickel's composition, it allows for the production and circulation of an alternative zinc-based nickel which will likely have lower production costs due to the lower cost of zinc.

COMMITTEE CONSIDERATION

119TH CONGRESS

H.R. 3074, the *Common Cents Act*, was introduced on April 29, 2025 by Representative McClain, with Representative Robert Garcia (D-CA) as an original cosponsor. The bill was referred solely to the Committee on Financial Services.

This bill was attached to the June 12, 2025, hearing titled “Evaluating the Defense Production Act.”

On July 23, 2025, the Committee on Financial Services met in open session to consider, among others, H.R. 3074. The Committee ordered H.R. 3074, as amended, to be favorably reported to the House of Representatives.

RELATED HEARINGS

Pursuant to clause 3(c)(6) of rule XIII of the Rules of the House of Representatives, the following hearing was used to develop H.R. 3074:

The Subcommittee on National Security, Illicit Finance, & International Financial Institutions of the Committee on Financial Services held a hearing on June 12, 2025 titled “Evaluating the Defense Production Act”. The following witnesses testified at the February 26, 2025, hearing: Mr. William Russell, Director, Contracting and National Security Acquisitions, Government Accountability Office, and Mr. Adam G. Levin, Analyst in Economic Development Policy, Congressional Research Service (CRS).

⁷ Id.

⁸ *Nickel Price*, BUSINESS INSIDER, July 16, 2025, <https://markets.businessinsider.com/commodities/nickel-price>.

⁹ *Zinc Price*, BUSINESS INSIDER, July 16, 2025, <https://markets.businessinsider.com/commodities/zinc-price>.

¹⁰ *Copper Price*, BUSINESS INSIDER, July 16, 2025, <https://markets.businessinsider.com/commodities/copper-price>.

COMMITTEE VOTES

Clause 3(b) of rule XIII of the Rules of the House of Representatives requires the Committee Report to include record votes on the motion to report legislation and amendments thereto.

On July 23, 2025, the Committee ordered H.R. 3074, as amended, to be reported favorably to the House by a recorded vote of 35 yeas and 13 nays. (Record Vote No. FC-187).

The Committee considered the following amendments to H.R. 3074:

- Representative McClain offered an amendment in the nature of a substitute, designated as McLain 025, which ceases production of one-cent coins for general circulation, authorizes the production of an alternative zinc-based nickel, preserves the production of numismatic one-cent coins, and maintains the status of one-cent coins as legal tender. This amendment was adopted by a voice vote.
- Representative Maxine Waters (D-CA) offered an amendment (No. 11), designated as HR3074 02. This amendment would require the Secretary of the Treasury to establish a task force to study the impact of ceasing penny production and to submit a report to determine whether such policy is in the public's best interest. This amendment failed by a recorded vote of 22 yeas and 25 nays, a quorum being present. (Record Vote No. FC-186).

Committee on Financial Services

Markup 7

Bill: H.R. 3074

July 23, 2025

Measure: ANS to H.R. 3074

Amdt/Designated: 11. HR3074_02 [Waters 4]

Record Vote No.

Motion: to adopt the amendment

FC-186

Disposition:

NOT AGREED TO (22-25)

| Member | Yea | Nay | Not Voting | Member | Yea | Nay | Not Voting |
|-------------------|-----|-----|------------|-----------------------|-----|-----|------------|
| Chairman Hill | | X | | Ranking Member Waters | X | | |
| Mr. Lucas | | X | | Ms. Velázquez | X | | |
| Mr. Sessions | | X | | Mr. Sherman | X | | |
| Mr. Huizenga | | X | | Mr. Meeks | X | | |
| Mrs. Wagner | | X | | Mr. Scott | X | | |
| Mr. Barr | | | X | Mr. Lynch | X | | |
| Mr. Williams (TX) | | X | | Mr. Green (TX) | X | | |
| Mr. Emmer | | | X | Mr. Cleaver | X | | |
| Mr. Loudermilk | | X | | Mr. Himes | | | X |
| Mr. Davidson | | X | | Mr. Foster | X | | |
| Mr. Rose | | X | | Mrs. Beatty | X | | |
| Mr. Steil | | X | | Mr. Vargas | X | | |
| Mr. Timmons | | | X | Mr. Gottheimer | X | | |
| Mr. Stutzman | | | X | Mr. Gonzalez | X | | |
| Mr. Norman | | | X | Mr. Casten | X | | |
| Mr. Meuser | | X | | Ms. Pressley | X | | |
| Mrs. Kim | | X | | Ms. Tlaib | X | | |
| Mr. Donalds | | X | | Mr. Torres (NY) | X | | |
| Mr. Garbarino | | X | | Ms. Garcia (TX) | X | | |
| Mr. Fitzgerald | | X | | Ms. Williams of GA | X | | |
| Mr. Flood | | X | | Ms. Pettersen | X | | |
| Mr. Lawler | | X | | Mr. Fields | X | | |
| Ms. De La Cruz | | X | | Ms. Bynum | X | | |
| Mr. Ogles | | X | | Mr. Liccardo | | X | |
| Mr. Nunn | | X | | | | | |
| Mrs. McClain | | X | | | | | |
| Ms. Salazar | | X | | | | | |
| Mr. Downing | | X | | | | | |
| Mr. Haridopolos | | X | | | | | |
| Mr. Moore (NC) | | | X | | | | |
| | 0 | 24 | 6 | | 22 | 1 | 1 |

Committee Totals:

| | | |
|------|------|------------|
| 22 | 25 | 7 |
| Yeas | Nays | Not Voting |

Committee on Financial Services

Markup 7

Bill: H.R. 3074

July 23, 2025

Measure: H.R. 3074, as amended

Amdt/Designated:

Record Vote No.

Motion: to report favorably

FC-187

Disposition:

AGREED TO (35-13)

| Member | Yea | Nay | Not Voting | Member | Yea | Nay | Not Voting |
|-------------------|-----|-----|------------|-----------------------|-----|-----|------------|
| Chairman Hill | X | | | Ranking Member Waters | | X | |
| Mr. Lucas | X | | | Ms. Velázquez | | X | |
| Mr. Sessions | X | | | Mr. Sherman | X | | |
| Mr. Huizenga | X | | | Mr. Meeks | | X | |
| Mrs. Wagner | X | | | Mr. Scott | | X | |
| Mr. Barr | X | | | Mr. Lynch | | X | |
| Mr. Williams (TX) | X | | | Mr. Green (TX) | | X | |
| Mr. Emmer | | | X | Mr. Cleaver | | X | |
| Mr. Loudermilk | X | | | Mr. Himes | | | X |
| Mr. Davidson | X | | | Mr. Foster | X | | |
| Mr. Rose | X | | | Mrs. Beatty | | X | |
| Mr. Steil | X | | | Mr. Vargas | | X | |
| Mr. Timmons | | | X | Mr. Gottheimer | X | | |
| Mr. Stutzman | | | X | Mr. Gonzalez | | X | |
| Mr. Norman | | | X | Mr. Casten | X | | |
| Mr. Meuser | X | | | Ms. Pressley | X | | |
| Mrs. Kim | X | | | Ms. Tlaib | X | | |
| Mr. Donalds | X | | | Mr. Torres (NY) | X | | |
| Mr. Garbarino | X | | | Ms. Garcia (TX) | | X | |
| Mr. Fitzgerald | X | | | Ms. Williams of GA | | X | |
| Mr. Flood | X | | | Ms. Pettersen | X | | |
| Mr. Lawler | X | | | Mr. Fields | X | | |
| Ms. De La Cruz | X | | | Ms. Bynum | | X | |
| Mr. Ogles | X | | | Mr. Liccardo | X | | |
| Mr. Nunn | X | | | | | | |
| Mrs. McClain | X | | | | | | |
| Ms. Salazar | X | | | | | | |
| Mr. Downing | X | | | | | | |
| Mr. Haridopolos | X | | | | | | |
| Mr. Moore (NC) | | | X | | | | |
| | 25 | 0 | 5 | | 10 | 13 | 1 |

Committee Totals:

| | | |
|------|------|------------|
| 35 | 13 | 6 |
| Yeas | Nays | Not Voting |

COMMITTEE OVERSIGHT FINDINGS

Pursuant to clause 3(c) of rule XIII of the Rules of the House of Representatives, the findings and recommendations of the Committee, based on oversight activities under clause 2(b)(1) of rule X of the Rules of the House of Representatives are incorporated in the descriptive portions of this report.

PERFORMANCE GOALS AND OBJECTIVES

Pursuant to clause 3(c)(4) of rule XIII of the Rules of the House of Representatives, the goal of H.R. 3074 is to direct the Secretary of the Treasury to cease production of pennies, and to allow for the production and circulation of an alternative zinc-based nickel due to the lower cost of zinc.

COMMITTEE COST ESTIMATE

Clause 3(d)(1) of rule XIII of the Rules of the House of Representatives requires an estimate and a comparison of the costs that would be incurred in carrying out H.R. 3074. The Committee has requested but not received a cost estimate from the Director of the Congressional Budget Office. However, pursuant to clause 3(d)(1) of rule XIII of the Rules of the House of Representatives, the Committee will adopt as its own the cost estimate by the Director of the Congressional Budget Office once it has been prepared.

NEW BUDGET AUTHORITY AND CBO COST ESTIMATE

With respect to the requirements of clause 3(c)(2) of rule XIII of the Rules of the House of Representatives and section 308(a) of the *Congressional Budget Act of 1974* and with respect to requirements of clause 3(c)(3) of rule XIII of the Rules of the House of Representatives and section 402 of the *Congressional Budget Act of 1974*, the Committee will adopt as its own the cost estimate for the bill prepared by the Director of the Congressional Budget Office. However, a cost estimate was not made available to the Committee in time for the filing of this report. The Chairman of the Committee shall cause such estimate to be printed in the Congressional Record upon its receipt by the Committee.

UNFUNDED MANDATES STATEMENT

The Committee has requested but not received from the Director of the Congressional Budget Office an estimate of the Federal mandates pursuant to section 423 of the *Unfunded Mandates Reform Act*. The Chairman of the Committee shall cause such estimate to be printed in the Congressional Record upon its receipt by the Committee.

earmark STATEMENT

In compliance with clause 9 of rule XXI of the Rules of the House of Representatives, this bill, as reported, contains no congressional earmarks, limited tax benefits, or limited tariff benefits as defined in clause 9(e), 9(f), or 9(g) of rule XXI.

FEDERAL ADVISORY COMMITTEE ACT STATEMENT

No advisory committees within the meaning of section 5(b) of the *Federal Advisory Committee Act* were created by this legislation.

APPLICABILITY TO THE LEGISLATIVE BRANCH

The Committee finds that the legislation does not relate to the terms and conditions of employment or access to public services or accommodations within the meaning of section 102(b)(3) of the *Congressional Accountability Act*.

DUPLICATION OF FEDERAL PROGRAMS

Pursuant to clause 3(c)(5) of rule XIII of the Rules of the House of Representatives, the Committee states that no provision of the bill establishes or reauthorizes a program of the Federal Government known to be duplicative of another Federal program, including any program that was included in a report to Congress pursuant to section 21 of the Public Law 111–139 or the most recent Catalog of Federal Domestic Assistance.

SECTION-BY-SECTION ANALYSIS OF THE LEGISLATION

Section 1. Short title

Section 1 provides the short title as the “Common Cents Act”.

Section 2. Specifications of 5-cent coins and elimination of one-cent coins

Section 2 authorizes an alternative composition for producing nickels, consisting of a zinc core with a nickel outer layer, with the Secretary of the Treasury determining the specific zinc-nickel makeup. Additionally, Section 2 codifies the cessation of the production of pennies but does not affect the continued status of the penny as legal tender.

CHANGES IN EXISTING LAW MADE BY THE BILL, AS REPORTED

In compliance with clause 3(e) of rule XIII of the Rules of the House of Representatives, changes in existing law made by the bill, as reported, are shown as follows (existing law proposed to be omitted is enclosed in black brackets, new matter is printed in italics, and existing law in which no change is proposed is shown in roman):

TITLE 31, UNITED STATES CODE

* * * * *

SUBTITLE IV—MONEY

* * * * *

CHAPTER 51—COINS AND CURRENCY

* * * * *

SUBCHAPTER II—GENERAL AUTHORITY

* * * * *

§ 5112. Denominations, specifications, and design of coins

(a) The Secretary of the Treasury may mint and issue only the following coins:

- (1) a dollar coin that is 1.043 inches in diameter.
- (2) a half dollar coin that is 1.205 inches in diameter and weighs 11.34 grams.
- (3) a quarter dollar coin that is 0.955 inch in diameter and weighs 5.67 grams.
- (4) a dime coin that is 0.705 inch in diameter and weighs 2.268 grams.
- (5) a 5-cent coin that is 0.835 inch in diameter and **weighs 5 grams.** *weighs—*
 - (A) *5 grams, with respect to such coin that is an alloy of copper and nickel; or*
 - (B) *between 4 and 6 grams, with respect to such coin as described in subsection (c).*
- (6) **except as provided under subsection (c) of this section,** a one-cent coin that is 0.75 inch in diameter **and weighs 3.11 grams.**
- (7) A fifty dollar gold coin that is 32.7 millimeters in diameter, weighs 33.931 grams, and contains one troy ounce of fine gold.
- (8) A twenty-five dollar gold coin that is 27.0 millimeters in diameter, weighs 16.966 grams, and contains one-half troy ounce of fine gold.
- (9) A ten dollar gold coin that is 22.0 millimeters in diameter, weighs 8.483 grams, and contains one-fourth troy ounce of fine gold.
- (10) A five dollar gold coin that is 16.5 millimeters in diameter, weighs 3.393 grams, and contains one-tenth troy ounce of fine gold.
- (11) A \$50 gold coin that is of an appropriate size and thickness, as determined by the Secretary, weighs 1 ounce, and contains 99.99 percent pure gold.
- (12) A \$25 coin of an appropriate size and thickness, as determined by the Secretary, that weighs 1 troy ounce and contains .9995 fine palladium.

(b) The half dollar, quarter dollar, and dime coins are clad coins with 3 layers of metal. The 2 identical outer layers are an alloy of 75 percent copper and 25 percent nickel. The inner layer is copper. The outer layers are metallurgically bonded to the inner layer and weigh at least 30 percent of the weight of the coin. The dollar coin shall be golden in color, have a distinctive edge, have tactile and visual features that make the denomination of the coin readily discernible, be minted and fabricated in the United States, and have similar metallic, anti-counterfeiting properties as United States coinage in circulation on the date of enactment of the United States \$1 Coin Act of 1997. The 5-cent coin is *either* an alloy of 75 percent copper and 25 percent nickel *or a composition described in subsection (c).* In minting 5-cent coins, the Secretary shall use bars that vary not more than 2.5 percent from the percent of nickel required *with respect to such coins that are an alloy of copper and*

nickel. [Except as provided under subsection (c) of this section, the one-cent coin is an alloy of 95 percent copper and 5 percent zinc] *The one-cent coin is composed of copper and zinc.* In minting gold coins, the Secretary shall use alloys that vary not more than 0.1 percent from the percent of gold required. The specifications for alloys are by weight.

[(c) The Secretary may prescribe the weight and the composition of copper and zinc in the alloy of the one-cent coin that the Secretary decides are appropriate when the Secretary decides that a different weight and alloy of copper and zinc are necessary to ensure an adequate supply of one-cent coins to meet the needs of the United States.]

(c) 5-CENT COIN.—

(1) *IN GENERAL.*—*The 5-cent coin may be a coin with an inner layer of zinc and an outer layer of nickel.*

(2) *COMPOSITION.*—*The Secretary may prescribe the composition of zinc and nickel in the 5-cent coin, subject to testing and evaluation that such composition reduces the cost incurred to produce such coin.*

(d)(1) United States coins shall have the inscription “In God We Trust”. The obverse side of each coin shall have the inscription “Liberty”. The reverse side of each coin shall have the inscriptions “United States of America” and “E Pluribus Unum” and a designation of the value of the coin. The design on the reverse side of the dollar, half dollar, and quarter dollar is an eagle. Subject to other provisions of this subsection, the obverse of any 5-cent coin issued after December 31, 2005, shall bear the likeness of Thomas Jefferson and the reverse of any such 5-cent coin shall bear an image of the home of Thomas Jefferson at Monticello. The Secretary of the Treasury, in consultation with the Congress, shall select appropriate designs for the obverse and reverse sides of the dollar coin. The coins have an inscription of the year of minting or issuance. However, to prevent or alleviate a shortage of a denomination, the Secretary may inscribe coins of the denomination with the year that was last inscribed on coins of the denomination.

(2) The Secretary shall prepare the devices, models, hubs, and dies for coins, emblems, devices, inscriptions, and designs authorized under this chapter. The Secretary may, after consulting with the Citizens Coinage Advisory Committee and the Commission of Fine Arts, adopt and prepare new designs or models of emblems or devices that are authorized in the same way as when new coins or devices are authorized. The Secretary may change the design or die of a coin only once within 25 years of the first adoption of the design, model, hub, or die for that coin. The Secretary may procure services under section 3109 of title 5 in carrying out this paragraph.

(e) Notwithstanding any other provision of law, the Secretary shall mint and issue, in qualities and quantities that the Secretary determines are sufficient to meet public demand, coins which—

- (1) are 40.6 millimeters in diameter and weigh 31.103 grams;
- (2) contain .999 fine silver;
- (3) have a design—
 - (A) symbolic of Liberty on the obverse side; and
 - (B) of an eagle on the reverse side;

(4) have inscriptions of the year of minting or issuance, and the words “Liberty”, “In God We Trust”, “United States of America”, “1 Oz. Fine Silver”, “E Pluribus Unum”, and “One Dollar”; and

(5) have reeded edges.

(f) SILVER COINS.—

(1) SALE PRICE.—The Secretary shall sell the coins minted under subsection (e) to the public at a price equal to the market value of the bullion at the time of sale, plus the cost of minting, marketing, and distributing such coins (including labor, materials, dies, use of machinery, and promotional and overhead expenses).

(2) BULK SALES.—The Secretary shall make bulk sales of the coins minted under subsection (e) at a reasonable discount.

(3) NUMISMATIC ITEMS.—For purposes of section 5132(a)(1) of this title, all coins minted under subsection (e) shall be considered to be numismatic items.

(g) For purposes of section 5132(a)(1) of this title, all coins minted under subsection (e) of this section shall be considered to be numismatic items.

(h) The coins issued under this title shall be legal tender as provided in section 5103 of this title.

(i)(1) Notwithstanding section 5111(a)(1) of this title, the Secretary shall mint and issue the gold coins described in paragraphs (7), (8), (9), and (10) of subsection (a) of this section, in qualities and quantities that the Secretary determines are sufficient to meet public demand, and such gold coins shall—

(A) have a design determined by the Secretary, except that the fifty dollar gold coin shall have—

(i) on the obverse side, a design symbolic of Liberty; and

(ii) on the reverse side, a design representing a family of eagles, with the male carrying an olive branch and flying above a nest containing a female eagle and hatchlings;

(B) have inscriptions of the denomination, the weight of the fine gold content, the year of minting or issuance, and the words “Liberty”, “In God We Trust”, “United States of America”, and “E Pluribus Unum”; and

(C) have reeded edges.

(2)(A) The Secretary shall sell the coins minted under this subsection to the public at a price equal to the market value of the bullion at the time of sale, plus the cost of minting, marketing, and distributing such coins (including labor, materials, dies, use of machinery, and promotional and overhead expenses).

(B) The Secretary shall make bulk sales of the coins minted under this subsection at a reasonable discount.

(3) For purposes of section 5132(a)(1) of this title, all coins minted under this subsection shall be considered to be numismatic items.

(4)(A) Notwithstanding any other provision of law and subject to subparagraph (B), the Secretary of the Treasury may change the diameter, weight, or design of any coin minted under this subsection or the fineness of the gold in the alloy of any such coin if the Secretary determines that the specific diameter, weight, design, or fineness of gold which differs from that otherwise required by law is appropriate for such coin.

(B) The Secretary may not mint any coin with respect to which a determination has been made by the Secretary under subparagraph (A) before the end of the 30-day period beginning on the date a notice of such determination is published in the Federal Register.

(C) The Secretary may continue to mint and issue coins in accordance with the specifications contained in paragraphs (7), (8), (9), and (10) of subsection (a) and paragraph (1)(A) of this subsection at the same time the Secretary in minting and issuing other bullion and proof gold coins under this subsection in accordance with such program procedures and coin specifications, designs, varieties, quantities, denominations, and inscriptions as the Secretary, in the Secretary's discretion, may prescribe from time to time.

(j) GENERAL WAIVER OF PROCUREMENT REGULATIONS.—

(1) IN GENERAL.—Except as provided in paragraph (2), no provision of law governing procurement or public contracts shall be applicable to the procurement of goods or services necessary for minting, marketing, or issuing any coin authorized under paragraph (7), (8), (9), or (10) of subsection (a) or subsection (e), including any proof version of any such coin.

(2) EQUAL EMPLOYMENT OPPORTUNITY.—Paragraph (1) shall not relieve any person entering into a contract with respect to any coin referred to in such paragraph from complying with any law relating to equal employment opportunity.

(k) The Secretary may mint and issue platinum bullion coins and proof platinum coins in accordance with such specifications, designs, varieties, quantities, denominations, and inscriptions as the Secretary, in the Secretary's discretion, may prescribe from time to time.

(l) REDESIGN AND ISSUANCE OF QUARTER DOLLAR IN COMMEMORATION OF EACH OF THE 50 STATES.—

(1) REDESIGN BEGINNING IN 1999.—

(A) IN GENERAL.—Notwithstanding the fourth sentence of subsection (d)(1) and subsection (d)(2), quarter dollar coins issued during the 10-year period beginning in 1999, shall have designs on the reverse side selected in accordance with this subsection which are emblematic of the 50 States.

(B) TRANSITION PROVISION.—Notwithstanding subparagraph (A), the Secretary may continue to mint and issue quarter dollars in 1999 which bear the design in effect before the redesign required under this subsection and an inscription of the year "1998" as required to ensure a smooth transition into the 10-year program under this subsection.

(C) FLEXIBILITY WITH REGARD TO PLACEMENT OF INSCRIPTIONS.—Notwithstanding subsection (d)(1), the Secretary may select a design for quarter dollars issued during the 10-year period referred to in subparagraph (A) in which—

(i) the inscription described in the second sentence of subsection (d)(1) appears on the reverse side of any such quarter dollars; and

(ii) any inscription described in the third sentence of subsection (d)(1) or the designation of the value of the coin appears on the obverse side of any such quarter dollars.

(2) SINGLE STATE DESIGNS.—The design on the reverse side of each quarter dollar issued during the 10-year period referred to in paragraph (1) shall be emblematic of 1 of the 50 States.

(3) ISSUANCE OF COINS COMMEMORATING 5 STATES DURING EACH OF THE 10 YEARS.—

(A) IN GENERAL.—The designs for the quarter dollar coins issued during each year of the 10-year period referred to in paragraph (1) shall be emblematic of 5 States selected in the order in which such States ratified the Constitution of the United States or were admitted into the Union, as the case may be.

(B) NUMBER OF EACH OF 5 COIN DESIGNS IN EACH YEAR.—Of the quarter dollar coins issued during each year of the 10-year period referred to in paragraph (1), the Secretary of the Treasury shall prescribe, on the basis of such factors as the Secretary determines to be appropriate, the number of quarter dollars which shall be issued with each of the 5 designs selected for such year.

(4) SELECTION OF DESIGN.—

(A) IN GENERAL.—Each of the 50 designs required under this subsection for quarter dollars shall be—

(i) selected by the Secretary after consultation with—

(I) the Governor of the State being commemorated, or such other State officials or group as the State may designate for such purpose; and

(II) the Commission of Fine Arts; and

(ii) reviewed by the Citizens Coinage Advisory Committee.

(B) SELECTION AND APPROVAL PROCESS.—Designs for quarter dollars may be submitted in accordance with the design selection and approval process developed by the Secretary in the sole discretion of the Secretary.

(C) PARTICIPATION.—The Secretary may include participation by State officials, artists from the States, engravers of the United States Mint, and members of the general public.

(D) STANDARDS.—Because it is important that the Nation's coinage and currency bear dignified designs of which the citizens of the United States can be proud, the Secretary shall not select any frivolous or inappropriate design for any quarter dollar minted under this subsection.

(E) PROHIBITION ON CERTAIN REPRESENTATIONS.—No head and shoulders portrait or bust of any person, living or dead, and no portrait of a living person may be included in the design of any quarter dollar under this subsection.

(5) TREATMENT AS NUMISMATIC ITEMS.—For purposes of sections 5134 and 5136, all coins minted under this subsection shall be considered to be numismatic items.

(6) ISSUANCE.—

(A) QUALITY OF COINS.—The Secretary may mint and issue such number of quarter dollars of each design selected under paragraph (4) in uncirculated and proof qualities as the Secretary determines to be appropriate.

(B) SILVER COINS.—Notwithstanding subsection (b), the Secretary may mint and issue such number of quarter dollars of each design selected under paragraph (4) as the Secretary determines to be appropriate, with a content of 90 percent silver and 10 percent copper.

(C) SOURCES OF BULLION.—The Secretary shall obtain silver for minting coins under subparagraph (B) from available resources, including stockpiles established under the Strategic and Critical Materials Stock Piling Act.

(7) APPLICATION IN EVENT OF THE ADMISSION OF ADDITIONAL STATES.—If any additional State is admitted into the Union before the end of the 10-year period referred to in paragraph (1), the Secretary of the Treasury may issue quarter dollar coins, in accordance with this subsection, with a design which is emblematic of such State during any 1 year of such 10-year period, in addition to the quarter dollar coins issued during such year in accordance with paragraph (3)(A).

(m) COMMEMORATIVE COIN PROGRAM RESTRICTIONS.—

(1) MAXIMUM NUMBER.—Beginning January 1, 1999, the Secretary may mint and issue commemorative coins under this section during any calendar year with respect to not more than 2 commemorative coin programs.

(2) MINTAGE LEVELS.—

(A) IN GENERAL.—Except as provided in subparagraph (B), in carrying out any commemorative coin program, the Secretary shall mint—

- (i) not more than 750,000 clad half-dollar coins;
- (ii) not more than 500,000 silver one-dollar coins;
- and
- (iii) not more than 100,000 gold five-dollar or ten-dollar coins.

(B) EXCEPTION.—If the Secretary determines, based on independent, market-based research conducted by a designated recipient organization of a commemorative coin program, that the mintage levels described in subparagraph (A) are not adequate to meet public demand for that commemorative coin, the Secretary may waive one or more of the requirements of subparagraph (A) with respect to that commemorative coin program.

(C) DESIGNATED RECIPIENT ORGANIZATION DEFINED.—For purposes of this paragraph, the term “designated recipient organization” means any organization designated, under any provision of law, as the recipient of any surcharge imposed on the sale of any numismatic item.

(n) REDESIGN AND ISSUANCE OF CIRCULATING \$1 COINS HONORING EACH OF THE PRESIDENTS OF THE UNITED STATES.—

(1) REDESIGN BEGINNING IN 2007.—Notwithstanding subsection (d) and in accordance with the provisions of this subsection, \$1 coins issued during the period beginning January 1, 2007, and ending upon the termination of the program under paragraph (8), shall—

(A) have designs on the obverse selected in accordance with paragraph (2)(B) which are emblematic of the Presidents of the United States; and

(B) have a design on the reverse selected in accordance with paragraph (2)(A).

(2) DESIGN REQUIREMENTS.—The \$1 coins issued in accordance with paragraph (1)(A) shall meet the following design requirements:

(A) COIN REVERSE.—The design on the reverse shall bear—

- (i) a likeness of the Statue of Liberty extending to the rim of the coin and large enough to provide a dramatic representation of Liberty while not being large enough to create the impression of a “2-headed” coin;
- (ii) the inscription “\$1”; and
- (iii) the inscription “United States of America”.

(B) COIN OBVERSE.—The design on the obverse shall contain—

- (i) the name and likeness of a President of the United States; and
- (ii) basic information about the President, including—

(I) the dates or years of the term of office of such President; and

(II) a number indicating the order of the period of service in which the President served.

(C) EDGE-INCUSED INSCRIPTIONS.—

(i) IN GENERAL.—The inscription of the year of minting or issuance of the coin and the inscription “E Pluribus Unum” shall be edge-incused into the coin.

(ii) PRESERVATION OF DISTINCTIVE EDGE.—The edge-incusing of the inscriptions under clause (i) on coins issued under this subsection shall be done in a manner that preserves the distinctive edge of the coin so that the denomination of the coin is readily discernible, including by individuals who are blind or visually impaired.

(D) INSCRIPTIONS OF “LIBERTY”.—Notwithstanding the second sentence of subsection (d)(1), because the use of a design bearing the likeness of the Statue of Liberty on the reverse of the coins issued under this subsection adequately conveys the concept of Liberty, the inscription of “Liberty” shall not appear on the coins.

(E) LIMITATION IN SERIES TO DECEASED PRESIDENTS.—No coin issued under this subsection may bear the image of a living former or current President, or of any deceased former President during the 2-year period following the date of the death of that President.

(F) INSCRIPTION OF “IN GOD WE TRUST”.—The design on the obverse or the reverse shall bear the inscription “In God We Trust”.

(3) ISSUANCE OF COINS COMMEMORATING PRESIDENTS.—

(A) ORDER OF ISSUANCE.—The coins issued under this subsection commemorating Presidents of the United States shall be issued in the order of the period of service of each President, beginning with President George Washington.

(B) TREATMENT OF PERIOD OF SERVICE.—

(i) IN GENERAL.—Subject to clause (ii), only 1 coin design shall be issued for a period of service for any President, no matter how many consecutive terms of office the President served.

(ii) NONCONSECUTIVE TERMS.—If a President has served during 2 or more nonconsecutive periods of service, a coin shall be issued under this subsection for each such nonconsecutive period of service.

(4) ISSUANCE OF COINS COMMEMORATING 4 PRESIDENTS DURING EACH YEAR OF THE PERIOD.—

(A) IN GENERAL.—The designs for the \$1 coins issued during each year of the period referred to in paragraph (1) shall be emblematic of 4 Presidents until each President has been so honored, subject to paragraph (2)(E).

(B) NUMBER OF 4 CIRCULATING COIN DESIGNS IN EACH YEAR.—The Secretary shall prescribe, on the basis of such factors as the Secretary determines to be appropriate, the number of \$1 coins that shall be issued with each of the designs selected for each year of the period referred to in paragraph (1).

(5) LEGAL TENDER.—The coins minted under this title shall be legal tender, as provided in section 5103.

(6) TREATMENT AS NUMISMATIC ITEMS.—For purposes of section 5134 and 5136, all coins minted under this subsection shall be considered to be numismatic items.

(7) ISSUANCE OF NUMISMATIC COINS.—The Secretary may mint and issue such number of \$1 coins of each design selected under this subsection in uncirculated and proof qualities as the Secretary determines to be appropriate.

(8) TERMINATION OF PROGRAM.—The issuance of coins under this subsection shall terminate when each President has been so honored, subject to paragraph (2)(E), and may not be resumed except by an Act of Congress.

(9) REVERSION TO PRECEDING DESIGN.—Upon the termination of the issuance of coins under this subsection, the design of all \$1 coins shall revert to the so-called “Sacagawea-design” \$1 coins.

(o) FIRST SPOUSE BULLION COIN PROGRAM.—

(1) IN GENERAL.—During the same period described in subsection (n), the Secretary shall issue bullion coins under this subsection that are emblematic of the spouse of each such President.

(2) SPECIFICATIONS.—The coins issued under this subsection shall—

(A) have the same diameter as the \$1 coins described in subsection (n);

(B) weigh 0.5 ounce; and

(C) contain 99.99 percent pure gold.

(3) DESIGN REQUIREMENTS.—

(A) COIN OVERSE.—The design on the obverse of each coin issued under this subsection shall contain—

(i) the name and likeness of a person who was a spouse of a President during the President’s period of service;

(ii) an inscription of the years during which such person was the spouse of a President during the President's period of service; and

(iii) a number indicating the order of the period of service in which such President served.

(B) COIN REVERSE.—The design on the reverse of each coin issued under this subsection shall bear—

(i) images emblematic of the life and work of the First Spouse whose image is borne on the obverse; and

(ii) the inscription "United States of America".

(C) DESIGNATED DENOMINATION.—Each coin issued under this subsection shall bear, on the reverse, an inscription of the nominal denomination of the coin which shall be "\$10".

(D) DESIGN IN CASE OF NO FIRST SPOUSE.—In the case of any President who served without a spouse—

(i) the image on the obverse of the bullion coin corresponding to the \$1 coin relating to such President shall be an image emblematic of the concept of "Liberty"—

(I) as represented on a United States coin issued during the period of service of such President; or

(II) as represented, in the case of President Chester Alan Arthur, by a design incorporating the name and likeness of Alice Paul, a leading strategist in the suffrage movement, who was instrumental in gaining women the right to vote upon the adoption of the 19th amendment and thus the ability to participate in the election of future Presidents, and who was born on January 11, 1885, during the term of President Arthur; and

(ii) the reverse of such bullion coin shall be of a design representative of themes of such President, except that in the case of the bullion coin referred to in clause (i)(II) the reverse of such coin shall be representative of the suffrage movement.

(E) DESIGN AND COIN FOR EACH SPOUSE.—A separate coin shall be designed and issued under this section for each person who was the spouse of a President during any portion of a term of office of such President.

(F) INSCRIPTIONS.—Each bullion coin issued under this subsection shall bear the inscription of the year of minting or issuance of the coin and such other inscriptions as the Secretary may determine to be appropriate.

(4) SALE OF BULLION COINS.—Each bullion coin issued under this subsection shall be sold by the Secretary at a price that is equal to or greater than the sum of—

(A) the face value of the coins; and

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

(5) ISSUANCE OF COINS COMMEMORATING FIRST SPOUSES.—

(A) IN GENERAL.—The bullion coins issued under this subsection with respect to any spouse of a President shall

be issued on the same schedule as the \$1 coin issued under subsection (n) with respect to each such President.

(B) MAXIMUM NUMBER OF BULLION COINS FOR EACH DESIGN.—The Secretary shall—

(i) prescribe, on the basis of such factors as the Secretary determines to be appropriate, the maximum number of bullion coins that shall be issued with each of the designs selected under this subsection; and

(ii) announce, before the issuance of the bullion coins of each such design, the maximum number of bullion coins of that design that will be issued.

(C) TERMINATION OF PROGRAM.—No bullion coin may be issued under this subsection after the termination, in accordance with subsection (n)(8), of the \$1 coin program established under subsection (n).

(6) QUALITY OF COINS.—The bullion coins minted under this Act shall be issued in both proof and uncirculated qualities.

(7) SOURCE OF GOLD BULLION.—

(A) IN GENERAL.—The Secretary shall acquire gold for the coins issued under this subsection by purchase of gold mined from natural deposits in the United States, or in a territory or possession of the United States, within 1 year after the month in which the ore from which it is derived was mined.

(B) PRICE OF GOLD.—The Secretary shall pay not more than the average world price for the gold mined under subparagraph (A).

(8) BRONZE MEDALS.—The Secretary may strike and sell bronze medals that bear the likeness of the bullion coins authorized under this subsection, at a price, size, and weight, and with such inscriptions, as the Secretary determines to be appropriate.

(9) LEGAL TENDER.—The coins minted under this title shall be legal tender, as provided in section 5103.

(10) TREATMENT AS NUMISMATIC ITEMS.—For purposes of section 5134 and 5136, all coins minted under this subsection shall be considered to be numismatic items.

(p) REMOVAL OF BARRIERS TO CIRCULATION OF \$1 COIN.—

(1) ACCEPTANCE BY AGENCIES AND INSTRUMENTALITIES.—Beginning January 1, 2006, all agencies and instrumentalities of the United States, the United States Postal Service, all non-appropriated fund instrumentalities established under title 10, and all transit systems that receive operational subsidies or any disbursement of funds from the Federal Government, such as funds from the Federal Highway Trust Fund, including the Mass Transit Account, shall take such action as may be appropriate to ensure that by the end of the 2-year period beginning on such date—

(A) any business operations conducted by any such agency, instrumentality, system, or entity that involve coins or currency will be fully capable of—

(i) accepting \$1 coins in connection with such operations; and

(ii) other than vending machines that do not receive currency denominations higher than \$1, dispensing \$1 coins in connection with such operations; and

(B) display signs and notices denoting such capability on the premises where coins or currency are accepted or dispensed, including on each vending machine.

This paragraph does not apply with respect to business operations conducted by any entity under a contract with an agency or instrumentality of the United States, including with any nonappropriated fund instrumentality established under title 10.

(2) PUBLICITY.—The Director of the United States Mint, shall work closely with consumer groups, media outlets, and schools to ensure an adequate amount of news coverage, and other means of increasing public awareness, of the inauguration of the Presidential \$1 Coin Program established in subsection (n) to ensure that consumers know of the availability of the coin.

(3) COORDINATION.—The Board of Governors of the Federal Reserve System and the Secretary shall take steps to ensure that an adequate supply of \$1 coins is available for commerce and collectors at such places and in such quantities as are appropriate by—

(A) consulting, to accurately gauge demand for coins and to anticipate and eliminate obstacles to the easy and efficient distribution and circulation of \$1 coins as well as all other circulating coins, from time to time but no less frequently than annually, with a coin users group, which may include—

(i) representatives of merchants who would benefit from the increased usage of \$1 coins;

(ii) vending machine and other coin acceptor manufacturers;

(iii) vending machine owners and operators;

(iv) transit officials;

(v) municipal parking officials;

(vi) depository institutions;

(vii) coin and currency handlers;

(viii) armored-car operators;

(ix) car wash operators; and

(x) coin collectors and dealers;

(B) submitting an annual report to the Congress containing—

(i) an assessment of the remaining obstacles to the efficient and timely circulation of coins, particularly \$1 coins;

(ii) an assessment of the extent to which the goals of subparagraph (C) are being met; and

(iii) such recommendations for legislative action the Board and the Secretary may determine to be appropriate;

(C) consulting with industry representatives to encourage operators of vending machines and other automated coin-accepting devices in the United States to accept coins issued under the Presidential \$1 Coin Program established under subsection (n) and any coins bearing any design in effect before the issuance of coins required under sub-

section (n) (including the so-called “Sacagawea-design” \$1 coins), and to include notices on the machines and devices of such acceptability;

(D) ensuring that—

(i) during an introductory period, all institutions that want unmixed supplies of each newly-issued design of \$1 coins minted under subsections (n) and (o) are able to obtain such unmixed supplies; and

(ii) circulating coins will be available for ordinary commerce in packaging of sizes and types appropriate for and useful to ordinary commerce, including rolled coins;

(E) working closely with any agency, instrumentality, system, or entity referred to in paragraph (1) to facilitate compliance with the requirements of such paragraph; and

(F) identifying, analyzing, and overcoming barriers to the robust circulation of \$1 coins minted under subsections (n) and (o), including the use of demand prediction, improved methods of distribution and circulation, and improved public education and awareness campaigns.

(4) BULLION DEALERS.—The Director of the United States Mint shall take all steps necessary to ensure that a maximum number of reputable, reliable, and responsible dealers are qualified to offer for sale all bullion coins struck and issued by the United States Mint.

(5) REVIEW OF CO-CIRCULATION.—At such time as the Secretary determines to be appropriate, and after consultation with the Board of Governors of the Federal Reserve System, the Secretary shall notify the Congress of its assessment of issues related to the co-circulation of any circulating \$1 coin bearing any design, other than the so-called “Sacagawea-design” \$1 coin, in effect before the issuance of coins required under subsection (n), including the effect of co-circulation on the acceptance and use of \$1 coins, and make recommendations to the Congress for improving the circulation of \$1 coins.

(q) GOLD BULLION COINS.—

(1) IN GENERAL.—Not later than 6 months after the date of enactment of the Presidential \$1 Coin Act of 2005, the Secretary shall commence striking and issuing for sale such number of \$50 gold bullion and proof coins as the Secretary may determine to be appropriate, in such quantities, as the Secretary, in the Secretary’s discretion, may prescribe.

(2) INITIAL DESIGN.—

(A) IN GENERAL.—Except as provided under subparagraph (B), the obverse and reverse of the gold bullion coins struck under this subsection during the first year of issuance shall bear the original designs by James Earle Fraser, which appear on the 5-cent coin commonly referred to as the “Buffalo nickel” or the “1913 Type 1”.

(B) VARIATIONS.—The coins referred to in subparagraph (A) shall—

(i) have inscriptions of the weight of the coin and the nominal denomination of the coin incused in that portion of the design on the reverse of the coin commonly known as the “grassy mound”; and

(ii) bear such other inscriptions as the Secretary determines to be appropriate.

(3) SOURCE OF GOLD BULLION.—

(A) IN GENERAL.—The Secretary shall acquire gold for the coins issued under this subsection by purchase of gold mined from natural deposits in the United States, or in a territory or possession of the United States, within 1 year after the month in which the ore from which it is derived was mined.

(B) PRICE OF GOLD.—The Secretary shall pay not more than the average world price for the gold mined under subparagraph (A).

(4) SALE OF COINS.—Each gold bullion coin issued under this subsection shall be sold for an amount the Secretary determines to be appropriate, but not less than the sum of—

(A) the market value of the bullion at the time of sale; and

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

(5) LEGAL TENDER.—The coins minted under this title shall be legal tender, as provided in section 5103.

(6) TREATMENT AS NUMISMATIC ITEMS.—For purposes of section 5134 and 5136, all coins minted under this subsection shall be considered to be numismatic items.

(F) REDESIGN AND ISSUANCE OF CIRCULATING \$1 COINS HONORING NATIVE AMERICANS AND THE IMPORTANT CONTRIBUTIONS MADE BY INDIAN TRIBES AND INDIVIDUAL NATIVE AMERICANS IN UNITED STATES HISTORY.—

(1) REDESIGN BEGINNING IN 2008.—

(A) IN GENERAL.—Effective beginning January 1, 2008, notwithstanding subsection (d), in addition to the coins to be issued pursuant to subsection (n), and in accordance with this subsection, the Secretary shall mint and issue \$1 coins that—

(i) have as the designs on the obverse the so-called “Sacagawea design”; and

(ii) have a design on the reverse selected in accordance with paragraph (2)(A), subject to paragraph (3)(A).

(B) DELAYED DATE.—If the date of the enactment of the Native American \$1 Coin Act is after August 25, 2007, subparagraph (A) shall be applied by substituting “2009” for “2008”.

(2) DESIGN REQUIREMENTS.—The \$1 coins issued in accordance with paragraph (1) shall meet the following design requirements:

(A) COIN REVERSE.—The design on the reverse shall bear—

(i) images celebrating the important contributions made by Indian tribes and individual Native Americans to the development of the United States and the history of the United States;

(ii) the inscription “\$1”; and

(iii) the inscription “United States of America”.

- (B) COIN OBVERSE.—The design on the obverse shall—
- (i) be chosen by the Secretary, after consultation with the Commission of Fine Arts and review by the Citizens Coinage Advisory Committee; and
 - (ii) contain the so-called “Sacagawea design” and the inscription “Liberty”.

(C) EDGE-INCUSED INSCRIPTIONS.—

(i) IN GENERAL.—The inscription of the year of minting and issuance of the coin and the inscription “E Pluribus Unum” shall be edge-incused into the coin.

(ii) PRESERVATION OF DISTINCTIVE EDGE.—The edge-incusing of the inscriptions under clause (i) on coins issued under this subsection shall be done in a manner that preserves the distinctive edge of the coin so that the denomination of the coin is readily discernible, including by individuals who are blind or visually impaired.

(D) REVERSE DESIGN SELECTION.—The designs selected for the reverse of the coins described under this subsection—

(i) shall be chosen by the Secretary after consultation with the Committee on Indian Affairs of the Senate, the Congressional Native American Caucus of the House of Representatives, the Commission of Fine Arts, and the National Congress of American Indians;

(ii) shall be reviewed by the Citizens Coinage Advisory Committee;

(iii) may depict individuals and events such as—

(I) the creation of Cherokee written language;

(II) the Iroquois Confederacy;

(III) Wampanoag Chief Massasoit;

(IV) the “Pueblo Revolt”;

(V) Olympian Jim Thorpe;

(VI) Ely S. Parker, a general on the staff of General Ulysses S. Grant and later head of the Bureau of Indian Affairs; and

(VII) code talkers who served the United States Armed Forces during World War I and World War II; and

(iv) in the case of a design depicting the contribution of an individual Native American to the development of the United States and the history of the United States, shall not depict the individual in a size such that the coin could be considered to be a “2-headed” coin.

(E) INSCRIPTION OF “IN GOD WE TRUST”.—The design on the obverse or the reverse shall bear the inscription “In God We Trust”.

(3) ISSUANCE OF COINS COMMEMORATING 1 NATIVE AMERICAN EVENT DURING EACH YEAR.—

(A) IN GENERAL.—Each design for the reverse of the \$1 coins issued during each year shall be emblematic of 1 important Native American or Native American contribution each year.

(B) ISSUANCE PERIOD.—Each \$1 coin minted with a design on the reverse in accordance with this subsection for any year shall be issued during the 1-year period beginning on January 1 of that year and shall be available throughout the entire 1-year period.

(C) ORDER OF ISSUANCE OF DESIGNS.—Each coin issued under this subsection commemorating Native Americans and their contributions—

(i) shall be issued, to the maximum extent practicable, in the chronological order in which the Native Americans lived or the events occurred, until the termination of the coin program described in subsection (n); and

(ii) thereafter shall be issued in any order determined to be appropriate by the Secretary, after consultation with the Committee on Indian Affairs of the Senate, the Congressional Native American Caucus of the House of Representatives, and the National Congress of American Indians.

(4) ISSUANCE OF NUMISMATIC COINS.—The Secretary may mint and issue such number of \$1 coins of each design selected under this subsection in uncirculated and proof qualities as the Secretary determines to be appropriate.

(5) QUANTITY.—The number of \$1 coins minted and issued in a year with the Sacagawea-design on the obverse shall be not less than 20 percent of the total number of \$1 coins minted and issued in such year.

(s) REDESIGN AND ISSUANCE OF CIRCULATING QUARTER DOLLAR HONORING THE DISTRICT OF COLUMBIA AND EACH OF THE TERRITORIES.—

(1) REDESIGN IN 2009.—

(A) IN GENERAL.—Notwithstanding the fourth sentence of subsection (d)(1) and subsection (d)(2) and subject to paragraph (6)(B), quarter dollar coins issued during 2009, shall have designs on the reverse side selected in accordance with this subsection which are emblematic of the District of Columbia and the territories.

(B) FLEXIBILITY WITH REGARD TO PLACEMENT OF INSCRIPTIONS.—Notwithstanding subsection (d)(1), the Secretary may select a design for quarter dollars issued during 2009 in which—

(i) the inscription described in the second sentence of subsection (d)(1) appears on the reverse side of any such quarter dollars; and

(ii) any inscription described in the third sentence of subsection (d)(1) or the designation of the value of the coin appears on the obverse side of any such quarter dollars.

(2) SINGLE DISTRICT OR TERRITORY DESIGN.—The design on the reverse side of each quarter dollar issued during 2009 shall be emblematic of one of the following: The District of Columbia, the Commonwealth of Puerto Rico, Guam, American Samoa, the United States Virgin Islands, and the Commonwealth of the Northern Mariana Islands.

(3) SELECTION OF DESIGN.—

(A) IN GENERAL.—Each of the 6 designs required under this subsection for quarter dollars shall be—

(i) selected by the Secretary after consultation with—

(I) the chief executive of the District of Columbia or the territory being honored, or such other officials or group as the chief executive officer of the District of Columbia or the territory may designate for such purpose; and

(II) the Commission of Fine Arts; and
(ii) reviewed by the Citizens Coinage Advisory Committee.

(B) SELECTION AND APPROVAL PROCESS.—Designs for quarter dollars may be submitted in accordance with the design selection and approval process developed by the Secretary in the sole discretion of the Secretary.

(C) PARTICIPATION.—The Secretary may include participation by District or territorial officials, artists from the District of Columbia or the territory, engravers of the United States Mint, and members of the general public.

(D) STANDARDS.—Because it is important that the Nation's coinage and currency bear dignified designs of which the citizens of the United States can be proud, the Secretary shall not select any frivolous or inappropriate design for any quarter dollar minted under this subsection.

(E) PROHIBITION ON CERTAIN REPRESENTATIONS.—No head and shoulders portrait or bust of any person, living or dead, and no portrait of a living person may be included in the design of any quarter dollar under this subsection.

(4) TREATMENT AS NUMISMATIC ITEMS.—For purposes of sections 5134 and 5136, all coins minted under this subsection shall be considered to be numismatic items.

(5) ISSUANCE.—

(A) QUALITY OF COINS.—The Secretary may mint and issue such number of quarter dollars of each design selected under paragraph (3) in uncirculated and proof qualities as the Secretary determines to be appropriate.

(B) SILVER COINS.—Notwithstanding subsection (b), the Secretary may mint and issue such number of quarter dollars of each design selected under paragraph (3) as the Secretary determines to be appropriate, with a content of 90 percent silver and 10 percent copper.

(C) TIMING AND ORDER OF ISSUANCE.—Coins minted under this subsection honoring the District of Columbia and each of the territories shall be issued in equal sequential intervals during 2009 in the following order: the District of Columbia, the Commonwealth of Puerto Rico, Guam, American Samoa, the United States Virgin Islands, and the Commonwealth of the Northern Mariana Islands.

(6) OTHER PROVISIONS.—

(A) APPLICATION IN EVENT OF ADMISSION AS A STATE.—If the District of Columbia or any territory becomes a State before the end of the 10-year period referred to in subsection (l)(1), subsection (l)(7) shall apply, and this subsection shall not apply, with respect to such State.

(B) APPLICATION IN EVENT OF INDEPENDENCE.—If any territory becomes independent or otherwise ceases to be a territory or possession of the United States before quarter dollars bearing designs which are emblematic of such territory are minted pursuant to this subsection, this subsection shall cease to apply with respect to such territory.

(7) TERRITORY DEFINED.—For purposes of this subsection, the term “territory” means the Commonwealth of Puerto Rico, Guam, American Samoa, the United States Virgin Islands, and the Commonwealth of the Northern Mariana Islands.

(t) REDESIGN AND ISSUANCE OF QUARTER DOLLARS EMBLEMATIC OF NATIONAL SITES IN EACH STATE, THE DISTRICT OF COLUMBIA, AND EACH TERRITORY.—

(1) REDESIGN BEGINNING UPON COMPLETION OF PRIOR PROGRAM.—

(A) IN GENERAL.—Notwithstanding the fourth sentence of subsection (d)(1) and subsection (d)(2), quarter dollars issued beginning in 2010 shall have designs on the reverse selected in accordance with this subsection which are emblematic of the national sites in the States, the District of Columbia and the territories of the United States.

(B) FLEXIBILITY WITH REGARD TO PLACEMENT OF INSCRIPTIONS.—Notwithstanding subsection (d)(1), the Secretary may select a design for quarter dollars referred to in subparagraph (A) in which—

(i) the inscription described in the second sentence of subsection (d)(1) appears on the reverse side of any such quarter dollars; and

(ii) any inscription described in the third sentence of subsection (d)(1) or the designation of the value of the coin appears on the obverse side of any such quarter dollars.

(C) INCLUSION OF DISTRICT OF COLUMBIA, AND TERRITORIES.—For purposes of this subsection, the term “State” has the same meaning as in section 3(a)(3) of the Federal Deposit Insurance Act.

(2) SINGLE SITE IN EACH STATE.—The design on the reverse side of each quarter dollar issued during the period of issuance under this subsection shall be emblematic of 1 national site in each State.

(3) SELECTION OF SITE AND DESIGN.—

(A) SITE.—

(i) IN GENERAL.—The selection of a national park or other national site in each State to be honored with a coin under this subsection shall be made by the Secretary of the Treasury, after consultation with the Secretary of the Interior and the governor or other chief executive of each State with respect to which a coin is to be issued under this subsection, and after giving full and thoughtful consideration to national sites that are not under the jurisdiction of the Secretary of the Interior so that the national site chosen for each State shall be the most appropriate in terms of natural or historic significance.

(ii) TIMING.—The selection process under clause (i) shall be completed before the end of the 270-day period beginning on the date of the enactment of the America's Beautiful National Parks Quarter Dollar Coin Act of 2008.

(B) DESIGN.—Each of the designs required under this subsection for quarter dollars shall be—

(i) selected by the Secretary after consultation with—

(I) the Secretary of the Interior; and

(II) the Commission of Fine Arts; and

(ii) reviewed by the Citizens Coinage Advisory Committee.

(C) SELECTION AND APPROVAL PROCESS.—Recommendations for site selections and designs for quarter dollars may be submitted in accordance with the site and design selection and approval process developed by the Secretary in the sole discretion of the Secretary.

(D) PARTICIPATION IN DESIGN.—The Secretary may include participation by officials of the State, artists from the State, engravers of the United States Mint, and members of the general public.

(E) STANDARDS.—Because it is important that the Nation's coinage and currency bear dignified designs of which the citizens of the United States can be proud, the Secretary shall not select any frivolous or inappropriate design for any quarter dollar minted under this subsection.

(F) PROHIBITION ON CERTAIN REPRESENTATIONS.—No head and shoulders portrait or bust of any person, living or dead, no portrait of a living person, and no outline or map of a State may be included in the design on the reverse of any quarter dollar under this subsection.

(4) ISSUANCE OF COINS.—

(A) ORDER OF ISSUANCE.—The quarter dollar coins issued under this subsection bearing designs of national sites shall be issued in the order in which the sites selected under paragraph (3) were first established as a national site.

(B) RATE OF ISSUANCE.—The quarter dollar coins bearing designs of national sites under this subsection shall be issued at the rate of 5 new designs during each year of the period of issuance under this subsection.

(C) NUMBER OF EACH OF 5 COIN DESIGNS IN EACH YEAR.—Of the quarter dollar coins issued during each year of the period of issuance, the Secretary of the Treasury shall prescribe, on the basis of such factors as the Secretary determines to be appropriate, the number of quarter dollars which shall be issued with each of the designs selected for such year.

(5) TREATMENT AS NUMISMATIC ITEMS.—For purposes of sections 5134 and 5136, all coins minted under this subsection shall be considered to be numismatic items.

(6) ISSUANCE.—

(A) QUALITY OF COINS.—The Secretary may mint and issue such number of quarter dollars of each design se-

lected under paragraph (3) in uncirculated and proof qualities as the Secretary determines to be appropriate.

(B) SILVER COINS.—Notwithstanding subsection (b), the Secretary may mint and issue such number of quarter dollars of each design selected under paragraph (3) as the Secretary determines to be appropriate, with a content of not less than 90 percent silver.

(7) PERIOD OF ISSUANCE.—

(A) IN GENERAL.—Subject to paragraph (2), the program established under this subsection shall continue in effect until a national site in each State has been honored.

(B) SECOND ROUND AT DISCRETION OF SECRETARY.—

(i) DETERMINATION.—The Secretary may make a determination before the end of the 9-year period beginning when the first quarter dollar is issued under this subsection to continue the period of issuance until a second national site in each State, the District of Columbia, and each territory referred to in this subsection has been honored with a design on a quarter dollar.

(ii) NOTICE AND REPORT.—Within 30 days after making a determination under clause (i), the Secretary shall submit a written report on such determination to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate.

(iii) APPLICABILITY OF PROVISIONS.—If the Secretary makes a determination under clause (i), the provisions of this subsection applicable to site and design selection and approval, the order, timing, and conditions of issuance shall apply in like manner as the initial issuance of quarter dollars under this subsection, except that the issuance of quarter dollars pursuant to such determination bearing the first design shall commence in order immediately following the last issuance of quarter dollars under the first round.

(iv) CONTINUATION UNTIL ALL STATES ARE HONORED.—If the Secretary makes a determination under clause (i), the program under this subsection shall continue until a second site in each State has been so honored.

(8) DESIGNS AFTER END OF PROGRAM.—Upon the completion of the coin program under this subsection, the design on—

(A) the obverse of the quarter dollar shall revert to the same design containing an image of President Washington in effect for the quarter dollar before the institution of the 50-State quarter dollar program; and

(B) notwithstanding the fourth sentence of subsection (d)(1), the reverse of the quarter dollar shall contain an image of General Washington crossing the Delaware River prior to the Battle of Trenton.

(9) NATIONAL SITE.—For purposes of this subsection, the term “national site” means any site under the supervision, management, or conservancy of the National Park Service, the United States Forest Service, the United States Fish and Wild-

life Service, or any similar department or agency of the Federal Government, including any national park, national monument, national battlefield, national military park, national historical park, national historic site, national lakeshore, seashore, recreation area, parkway, scenic river, or trail and any site in the National Wildlife Refuge System.

(10) APPLICATION IN EVENT OF INDEPENDENCE.—If any territory becomes independent or otherwise ceases to be a territory or possession of the United States before quarter dollars bearing designs which are emblematic of such territory are minted pursuant to this subsection, this subsection shall cease to apply with respect to such territory.

(u) SILVER BULLION INVESTMENT PRODUCT.—

(1) IN GENERAL.—The Secretary is authorized to strike and make available for sale such number of bullion coins as the Secretary determines to be appropriate that feature the designs of the quarter dollars and half dollars issued under subsections (x), (y), and (z), that—

(A) have a diameter of 3.0 inches and weigh 5.0 ounces;

(B) contain .999 fine silver;

(C) have incused into the edge the fineness and weight of the bullion coin; and

(D) bear an inscription of the denomination of such coins, such denominations to be determined by the Secretary as the Secretary determines to be appropriate.

(2) FRACTIONALS.—The Secretary is authorized to mint and issue so-called “fractional” silver bullion coins bearing the designs of the quarter dollars and half dollars issued under subsections (x), (y), and (z) in sizes, weights, fineness, and denominations, and with inscriptions, that the Secretary determines to be appropriate.

(3) AVAILABILITY FOR SALE.—Should the Secretary exercise the Secretary’s discretion to strike bullion coins under this subsection, the bullion coins minted under paragraph (1) shall become available for sale no sooner than the first day of the calendar year in which the corresponding circulating quarter dollar or half dollar is issued.

(4) CONTINUITY.—Until the conclusion of the quarter dollar program authorized under subsection (t), the Secretary shall strike and make available for sale such number of bullion coins as the Secretary determines to be appropriate that are likenesses of the quarter dollars issued under subsection (t).

(v) PALLADIUM BULLION INVESTMENT COINS.—

(1) IN GENERAL.—The Secretary shall mint and issue the palladium coins described in paragraph (12) of subsection (a) in such quantities as the Secretary may determine to be appropriate to meet demand.

(2) SOURCE OF BULLION.—

(A) IN GENERAL.—To the greatest extent possible, the Secretary shall acquire bullion for the palladium coins issued under this subsection by purchase of palladium mined from natural deposits in the United States, or in a territory or possession of the United States, within 1 year after the month in which the ore from which it is derived was mined. If no such palladium is available or if it is not

economically feasible to obtain such palladium, the Secretary may obtain palladium for the palladium coins described in paragraph (12) of subsection (a) from other available sources.

(B) PRICE OF BULLION.—The Secretary shall pay not more than the average world price for the palladium under subparagraph (A).

(3) SALE OF COINS.—Each coin issued under this subsection shall be sold for an amount the Secretary determines to be appropriate, but not less than the sum of—

(A) the market value of the bullion at the time of sale; and

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

(4) TREATMENT.—For purposes of section 5134 and 5136, all coins minted under this subsection shall be considered to be numismatic items.

(5) QUALITY.—The Secretary may issue collectible versions of the coins described in paragraph (1) in both proof and uncirculated versions, except that, should the Secretary determine that it is appropriate to issue proof or uncirculated versions of such coin, the Secretary shall, to the greatest extent possible, ensure that the surface treatment of each year's proof or uncirculated version differs in some material way from that of the preceding year.

(6) DESIGN.—Coins minted and issued under this subsection shall bear designs on the obverse and reverse that are close likenesses of the work of famed American coin designer and medallic artist Adolph Alexander Weinman—

(A) the obverse shall bear a high-relief likeness of the “Winged Liberty” design used on the obverse of the so-called “Mercury dime”;

(B) the reverse shall bear a high-relief version of the reverse design of the 1907 American Institute of Architects medal; and

(C) the coin shall bear such other inscriptions, including “Liberty”, “In God We Trust”, “United States of America”, the denomination and weight of the coin and the fineness of the metal, as the Secretary determines to be appropriate and in keeping with the original design.

(7) MINT FACILITY.—Any United States mint, other than the United States Mint at West Point, New York, may be used to strike coins minted under this subsection other than any proof version of any such coin. If the Secretary determines that it is appropriate to issue any proof version of such coin, coins of such version shall be struck only at the United States Mint at West Point, New York.

(w) REDESIGN AND ISSUANCE OF \$1 COINS HONORING INNOVATION AND INNOVATORS FROM EACH STATE, THE DISTRICT OF COLUMBIA, AND EACH TERRITORY.—

(1) REDESIGN BEGINNING IN 2019.—

(A) IN GENERAL.—Notwithstanding subsection (d)(1) and subsection (d)(2) and in accordance with the provisions of this subsection, during the 14-year period beginning on

January 1, 2019 (or such later date as provided under subparagraph (B)(ii)), the Secretary of the Treasury shall mint and issue \$1 coins to be known as “American Innovation \$1 coins”, that—

- (i) have designs on the obverse selected in accordance with paragraph (2)(A); and
- (ii) have a design on the reverse selected in accordance with paragraph (2)(B).

(B) CONTINUITY PROVISIONS.—

(i) IN GENERAL.—Notwithstanding subparagraph (A), the Secretary shall continue to mint and issue \$1 coins honoring Native Americans and their contributions in accordance with subsection (r).

(ii) FIRST COIN.—Notwithstanding subparagraph (A), if the Secretary finds that it is feasible and cost-effective, the Secretary may mint and issue a \$1 coin in 2018 to introduce the series of coins described in this subsection, that—

(I) has the obverse described under paragraph (2)(A);

(II) has a reverse that bears the inscription “United States of America” and “American Innovators” and a representation of the signature of President George Washington on the first United States patent issued;

(III) has the edge-incusing described under paragraph (2)(C); and

(IV) the design for which has reviewed by the Citizens Coinage Advisory Committee.

(C) DEFINITION OF TERRITORY.—For purposes of this subsection, the term “territory” means the Commonwealth of Puerto Rico, Guam, American Samoa, the United States Virgin Islands, and the Commonwealth of the Northern Mariana Islands.

(2) DESIGN REQUIREMENTS.—Notwithstanding subsection (d)(1) and subsection (d)(2), the \$1 coins issued in accordance with paragraph (1)(A) shall meet the following design requirements:

(A) COIN OVERSE.—The common design on the obverse of each coin issued under this subsection shall contain—

- (i) a likeness of the Statue of Liberty extending to the rim of the coin and large enough to provide a dramatic representation of Liberty;
- (ii) the inscription “\$1”; and
- (iii) the inscription “In God We Trust”.

(B) COIN REVERSE.—The design on the reverse of each coin issued under this subsection shall bear the following:

(i) An image or images emblematic of one of the following from one of the 50 States, the District of Columbia, or the territories of the United States:

(I) A significant innovation.

(II) An innovator.

(III) A group of innovators.

(ii) The name of the State, the District of Columbia, or territory, as applicable.

(iii) The inscription “United States of America”.

(C) EDGE-INCUSED INSCRIPTIONS.—

(i) IN GENERAL.—The inscription of the year of minting or issuance of the coin, the mint mark, and the inscription “E Pluribus Unum” shall be edge-incused into the coin.

(ii) PRESERVATION OF DISTINCTIVE EDGE.—The edge-incusing of the inscriptions under clause (i) on coins issued under this subsection shall be done in a manner that preserves the distinctive edge of the coin so that the denomination of the coin is readily discernible, including by individuals who are blind or visually impaired.

(3) ISSUANCE OF COINS COMMEMORATING INNOVATION OR INNOVATORS.—

(A) ORDER OF ISSUANCE.—

(i) IN GENERAL.—The coins issued under this subsection commemorating either an innovation, an individual innovator, or a group of innovators, from each State, the District of Columbia, or a territory shall be issued in the following order:

(I) STATE.—With respect to each State, the coins shall be issued in the order in which the States ratified the Constitution of the United States or were admitted into the Union, as the case may be.

(II) DISTRICT OF COLUMBIA AND TERRITORIES.—After all coins are issued under subclause (I), the coins shall be issued for the District of Columbia and the territories in the following order: the District of Columbia, the Commonwealth of Puerto Rico, Guam, American Samoa, the United States Virgin Islands, and the Commonwealth of the Northern Mariana Islands.

(ii) APPLICATION IN EVENT OF THE ADMISSION OF ADDITIONAL STATES.—Notwithstanding clause (i), if any additional State is admitted into the Union before the end of the 14-year period referred to in paragraph (1), the Secretary of the Treasury may issue a \$1 coin with respect to the additional State in accordance with clause (i)(I).

(iii) APPLICATION IN THE EVENT OF INDEPENDENCE OR ADDING OF A TERRITORY.—Notwithstanding clause (i)—

(I) if any territory becomes independent or otherwise ceases to be a territory of the United States before \$1 coins are minted pursuant to this subsection, the subsection shall cease to apply with respect to such territory; and

(II) if any new territory is added to the United States, \$1 coins shall be issued for such territories in the order in which the new the territories are added, beginning after the \$1 coin is issued for the Commonwealth of the Northern Mariana Islands.

(B) ISSUANCE OF COINS COMMEMORATING FOUR INNOVATIONS OR INNOVATORS DURING EACH OF 14 YEARS.—

(i) IN GENERAL.—Four \$1 coin designs as described in this subsection shall be issued during each year of the period referred to in paragraph (1) until 1 coin featuring 1 innovation, an individual innovator, or a group of innovators, from each of the States, the District of Columbia, and territories has been issued.

(ii) NUMBER OF COINS OF EACH DESIGN.—The Secretary shall prescribe, on the basis of such factors as the Secretary determines to be appropriate, the number of \$1 coins that shall be issued with each of the designs selected for each year of the period referred to in paragraph (1).

(4) SELECTION OF CONCEPT AND DESIGN.—

(A) CONCEPT.—With respect to each State, the District of Columbia, and each territory to be honored with a coin under this subsection, the selection of the significant innovation, innovator, or group of innovators to be borne on the reverse of such coin shall be made by the Secretary of the Treasury, after consultation with the Governor or other chief executive of the State, the District of Columbia, or territory with respect to which a coin is to be issued under this subsection.

(B) DESIGN.—Each of the designs required under this subsection shall be selected by the Secretary after—

(i) consultation with—

(I) the Governor or other chief executive of the State, the District of Columbia, or territory with respect to which a coin is to be issued under this subsection; and

(II) the Commission of Fine Arts; and

(ii) review by the Citizens Coinage Advisory Committee.

(C) SELECTION AND APPROVAL PROCESS.—Proposals for designs for \$1 coins under this subsection may be submitted in accordance with the design selection and approval process developed by the Secretary in the sole discretion of the Secretary.

(D) STANDARDS.—Because it is important that the Nation's coinage and currency bear dignified designs of which the citizens of the United States can be proud, the Secretary shall not select any frivolous or inappropriate design for any \$1 coin minted under this subsection.

(E) PROHIBITION ON CERTAIN REPRESENTATIONS.—No head and shoulders portrait or bust of any person and no portrait of a living person may be included in the design of any coin issued under this subsection.

(5) TREATMENT AS NUMISMATIC ITEMS.—For purposes of sections 5134 and 5136, all \$1 coins minted under this subsection shall be considered to be numismatic items.

(6) ISSUANCE OF NUMISMATIC COINS.—The Secretary may mint and issue such number of \$1 coins of each design selected under this subsection in uncirculated and proof qualities as the Secretary determines to be appropriate.

(7) TERMINATION OF PROGRAM.—The issuance of coins under this subsection shall terminate when one innovation, an individual innovator, or a group of innovators, from each State, the District of Columbia, and each territory has been honored and may not be resumed except by an Act of Congress.

(x) REDESIGN AND ISSUANCE OF QUARTER DOLLARS EMBLEMATIC OF PROMINENT AMERICAN WOMEN AND COMMEMORATING THE 19TH AMENDMENT.—

(1) REDESIGN OF QUARTER DOLLARS BEGINNING IN 2022.—

(A) IN GENERAL.—Effective beginning January 1, 2022, notwithstanding the fourth sentence of subsection (d)(1) and subsection (d)(2), the Secretary of the Treasury shall issue quarter dollars that have designs on the reverse selected in accordance with this subsection which are emblematic of the accomplishment of a prominent American woman.

(B) FLEXIBILITY WITH REGARD TO PLACEMENT OF INSCRIPTIONS.—Notwithstanding subsection (d)(1), the Secretary may select a design for quarter dollars referred to in subparagraph (A) in which—

(i) the inscription described in the second sentence of subsection (d)(1) appears on the reverse side of any such quarter dollar; and

(ii) any of the inscriptions described in the third sentence of subsection (d)(1) or the designation of the value of the coin appear on the obverse side of any such quarter dollar.

(C) SINGLE PROMINENT AMERICAN WOMAN ON EACH QUARTER DOLLAR.—The design on the reverse side of each quarter dollar issued under this subsection shall be emblematic of the accomplishments and contributions of one prominent woman of the United States, and may include contributions to the United States in a wide spectrum of accomplishments and fields, including but not limited to suffrage, civil rights, abolition, government, humanities, science, space, and arts, and should honor women from ethnically, racially, and geographically diverse backgrounds.

(D) ISSUANCE OF QUARTER DOLLARS EMBLEMATIC OF UP TO FIVE PROMINENT AMERICAN WOMEN EACH YEAR.—The designs for the quarter dollars issued during each year of the period of issuance described under paragraph (4) shall be emblematic of up to five prominent American women.

(E) SELECTION OF PROMINENT AMERICAN WOMEN GENERALLY.—The selection of a prominent American woman to be featured under this subsection shall be made by the Secretary—

(i) in accordance with a selection process developed by the Secretary;

(ii) after soliciting recommendations from the general public for prominent women designs for quarter dollars; and

(iii) in consultation with the Smithsonian Institution American Women's History Initiative, National Wom-

en's History Museum, and the Bipartisan Women's Caucus.

(2) DESIGN GENERALLY.—The coins issued in accordance with this subsection shall meet the following design requirements—

(A) IN GENERAL.—All designs under this subsection shall be selected by the Secretary, after consultation with the Commission of Fine Arts and review by the Citizens Coinage Advisory Committee.

(B) OBVERSE.—The design on the obverse of the quarter dollars shall maintain a likeness of George Washington, and be designed in a manner, such as with incused inscriptions, so as to distinguish it from the obverse design used during the previous quarters program.

(3) ISSUANCE OF COINS.—The Secretary shall prescribe, on the basis of such factors as the Secretary determines to be appropriate, the number of new designs during each year of the period of issuance, and the number of coins which shall be issued with each of the designs selected for such year.

(4) PERIOD OF ISSUANCE.—

(A) IN GENERAL.—The program established under this subsection shall continue in effect until the end of 2025.

(B) CONTINUITY.—After 2025, the Secretary may continue to issue coins minted during the program but not yet issued.

(y) REDESIGN AND ISSUANCE OF COINS EMBLEMATIC OF THE UNITED STATES SEMIQUINCENTENNIAL.—

(1) REDESIGN BEGINNING IN 2026.—

(A) IN GENERAL.—

(i) Notwithstanding the 4th, 5th, and 6th sentences of subsection (d)(1), the Secretary may change the design on any of the coins authorized under this section and minted for issuance during the one-year period beginning January 1, 2026, in celebration of the United States semiquincentennial.

(ii) Notwithstanding the 2nd and 3rd sentences of subsection (d)(1), the Secretary may place the required inscriptions on either the obverse or reverse sides of the coins authorized for redesign under this subsection.

(B) QUARTER DOLLARS.—The Secretary may issue quarter dollars in 2026 with up to five different designs emblematic of the United States semiquincentennial. One of the quarter dollar designs must be emblematic of a woman's or women's contribution to the birth of the Nation or the Declaration of Independence or any other monumental moments in American History.

(C) DOLLARS.—The Secretary may, in addition to the coins produced under subsections (r) and (w), mint for issuance during the one-year period beginning January 1, 2026, \$1 dollar coins with designs emblematic of the United States semiquincentennial.

(D) DESIGNS AFTER END OF THE PROGRAM.—Beginning in 2027, any coin redesigned under this subsection shall revert to the immediately previous designs, with the excep-

tion of the quarter dollar and the half dollar, which shall bear designs in accordance with subsection (z).

(E) REDESIGN DEFINITION.—A redesign authorized under this subsection shall not constitute a “change” for purposes of subsection (d)(2).

(2) SELECTION OF DESIGNS.—

(A) IN GENERAL.—Each of the designs authorized under this subsection shall be selected by the Secretary after consultation with Commission of Fine Arts and review by the Citizens Coinage Advisory Committee.

(B) DESIGN SELECTION PROCESS.—Designs shall be developed and selected in accordance with the design selection process developed by the Secretary in consultation with the United States Semiquincentennial Commission and with recommendations from the general public.

(z) REDESIGN AND ISSUANCE OF QUARTER DOLLARS AND HALF DOLLARS EMBLEMATIC OF SPORTS PLAYED BY AMERICAN YOUTH.—

(1) REDESIGN OF QUARTER DOLLARS BEGINNING IN 2027.—

(A) IN GENERAL.—Effective beginning January 1, 2027, notwithstanding the fourth sentence of subsection (d)(1) and subsection (d)(2), the Secretary shall issue quarter dollars that have designs on the reverse selected in accordance with this subsection which are emblematic of sports played by American youth.

(B) FLEXIBILITY WITH REGARD TO PLACEMENT OF INSCRIPTIONS.—Notwithstanding subsection (d)(1), the Secretary may select a design for quarter dollars referred to in subparagraph (A) in which—

(i) the inscription described in the second sentence of subsection (d)(1) appears on the reverse side of any such quarter dollars; and

(ii) any of the inscriptions described in the third sentence of subsection (d)(1) or the designation of the value of the coin appear on the obverse side of any such quarter dollars.

(C) SINGLE SPORT ON EACH QUARTER DOLLAR.—The design on the reverse side of each quarter dollar issued under this subsection shall be emblematic of one sport played by American youth.

(D) ISSUANCE OF QUARTER DOLLARS EMBLEMATIC OF UP TO FIVE SPORTS EACH YEAR.—The designs for the quarter dollars issued during each year of the period referred to in paragraph (5) shall be emblematic of up to five sports.

(E) SELECTION OF SPORTS GENERALLY.—The Secretary shall select the sports to be honored during each year of the period referred to in paragraph (5) after appropriate outreach and consultation with the public.

(2) REDESIGN OF HALF DOLLARS BEGINNING IN 2027.—

(A) IN GENERAL.—Effective January 1, 2027, notwithstanding the fourth sentence of subsection (d)(1) and subsection (d)(2), the Secretary shall issue half dollars that have designs on the reverse selected in accordance with this subsection which are emblematic of a sport tailored to athletes with a range of disabilities, including physical im-

pairment, vision impairment and intellectual impairment (referred to in this Act as a "Paralympic" sport).

(B) FLEXIBILITY WITH REGARD TO PLACEMENT OF INSCRIPTIONS.—Notwithstanding subsection (d)(1), the Secretary may select a design for half dollars referred to in subparagraph (A) in which—

(i) the inscription described in the second sentence of subsection (d)(1) appears on the reverse side of any such half dollars; and

(ii) any of the inscriptions described in the third sentence of subsection (d)(1) or the designation of the value of the coin appear on the obverse side of any such half dollars.

(C) SINGLE PARALYMPIC SPORT ON EACH HALF DOLLAR.—The design on the reverse side of each half dollar issued under this subsection shall be emblematic of one Paralympic sport.

(D) SELECTION OF SPORTS.—The selection of a Paralympic sport to be honored with a half dollar under this subsection shall be made by the Secretary after consultation with U.S. Paralympics.

(3) DESIGN GENERALLY.—The coins issued in accordance with this subsection shall meet the following design requirements:

(A) IN GENERAL.—All designs under this subsection shall be selected by the Secretary, after consultation with the Commission of Fine Arts and review by the Citizens Coinage Advisory Committee.

(B) QUARTER DOLLAR OBVERSE.—The design on the obverse of the quarter dollars shall maintain a likeness of George Washington, and be designed in a manner so as to distinguish it from the obverse design used during the previous quarter dollars program.

(C) HALF DOLLAR OBVERSE.—The design on the obverse of the half dollar shall maintain a likeness of John Kennedy, and be designed in a manner so as to distinguish it from the obverse design used on the current half dollar.

(4) ISSUANCE OF COINS.—

(A) QUARTER DOLLAR.—The quarter dollar coins bearing designs under this subsection shall be issued at the rate of up to 5 new designs during each year of the period of issuance described under paragraph (5).

(B) HALF DOLLAR.—The half dollar coins bearing designs under this subsection shall be issued at the rate of 1 new design during each year of the period of issuance described under paragraph (5).

(5) PERIOD OF ISSUANCE.—

(A) IN GENERAL.—The program established under this subsection shall continue in effect until the end of 2030.

(B) CONTINUITY.—After the date specified in subparagraph (A), the Secretary may continue to issue coins minted during the program but not yet issued.

(6) ACCOMPANYING SPORTS MEDALS.—For every design of a coin honoring a sport issued under this subsection, the Secretary is authorized to design and issue one or more accompanying medals with designs emblematic of the sport honored

with the issuance of the coin, and include a surcharge on the sale the medals sold in accordance with this paragraph, in an amount determined by the Secretary, in the Secretary's sole discretion, that may be used for the design and manufacture of the medals described in paragraph (7).

(7) OLYMPIC MEDALS.—

(A) IN GENERAL.—The Secretary is authorized to design and manufacture medals for award at the 2028 Olympic Games in Los Angeles, California.

(B) WORKING STOCK.—The Secretary may use Treasury working gold and silver stock in the manufacture of the award medals produced under this subsection.

(C) OLYMPIC & PARALYMPIC COMMITTEES.—The Secretary may provide the medals described in this paragraph to the United States Olympic & Paralympic Committee under terms and conditions established by the Secretary.

(D) COOPERATIVE MARKETING AND PROMOTION OPPORTUNITIES.—The Secretary is encouraged to seek out cooperative marketing and promotion opportunities, including with the United States Olympic & Paralympic Committee, LA28, and United States Olympic and Paralympic Properties to promote the coins and medals produced under this section.

(8) DESIGNS AFTER END OF PROGRAM.—Upon the completion or termination of the coin program under this subsection, the designs on the quarter dollar and half dollar shall be as follows:

(A) QUARTER DOLLAR.—

(i) OBERSE.—The obverse of the quarter dollar shall bear a design containing a likeness of George Washington.

(ii) REVERSE.—The reverse of the quarter dollar shall be of a design selected by the Secretary after consultation with the Commission of Fine Arts and review by the Citizens Coinage Advisory Committee.

(B) HALF DOLLAR.—

(i) OBERSE.—The obverse of the half dollar shall bear a design containing a likeness of John Kennedy.

(ii) REVERSE.—The reverse of the half dollar shall be of a design selected by the Secretary after consultation with the Commission of Fine Arts and review by the Citizens Coinage Advisory Committee.

(aa) STANDARDS AND GENERAL PROVISIONS FOR CIRCULATING COLLECTIBLE COINS UNDER SUBSECTIONS (X), (Y), AND (Z).—

(1) PROHIBITION ON CERTAIN REPRESENTATIONS.—No head and shoulders portrait or bust of any person, living or dead, and no portrait of a living person may be included in the design on the reverse of any coin under subsections (x), (y), and (z).

(2) TREATMENT AS NUMISMATIC ITEMS.—For purposes of sections 5134 and 5136, all coins and medals minted under subsections (x), (y), and (z) shall be considered to be numismatic items.

(3) ISSUANCE.—

(A) QUALITY OF COINS.—The Secretary may mint and issue such number of coins of each design selected under subsections (x), (y), and (z) in uncirculated and proof qualities as the Secretary determines to be appropriate.

(B) COORDINATION.—The Board of Governors of the Federal Reserve System and the Secretary shall take steps to ensure that an adequate supply of coins produced under subsections (x), (y), and (z) are available for commerce and collectors at such places and in such quantities as are appropriate.

(C) NUMBER OF EACH COIN DESIGNS IN EACH YEAR.—Of the coins issued during each year of the period of issuance under subsections (x), (y), and (z), the Secretary shall prescribe, on the basis of such factors as the Secretary determines to be appropriate, the number of coins which shall be issued with each of the designs selected for such year.

(D) SPECIAL INSCRIPTIONS OR SYMBOL ACROSS THE COINS.—The Secretary is encouraged to develop and include on any coin issued in accordance with subsections (x), (y), or (z), a unifying inscription, privy mark, or other symbol for that particular coin program.

(4) LEGAL TENDER.—The coins minted under subsections (x), (y), and (z) shall be legal tender, as provided in section 5103.

(5) MARKETING AND EDUCATIONAL CAMPAIGN.—In an effort to advance the collecting of the coins and medals authorized under subsections (x), (y), and (z), and numismatics in general, the Secretary may develop and execute a marketing, advertising, promotional, and educational program to promote the collecting of the coins and medals authorized under subsections (x), (y), and (z). As part of this program, the Secretary is encouraged to seek out appropriate cooperative marketing opportunities, and to develop ancillary derivative products beyond traditional numismatic products such as sports, women, and youth oriented products appropriate to the particular coin and medal program.

(6) QUALITY OF MEDALS.—It is the sense of Congress that the medals authorized under subsection (z) be produced in high relief and, if feasible and cost effective, with surface treatments such as frosting and colorization.

(bb) ELIMINATION OF ONE-CENT COIN.—

(1) *IN GENERAL.*—*Notwithstanding any other provision of law, the Secretary shall cease production of one-cent coins for general circulation, but may continue to produce and issue one-cent coins for sale as numismatic items.*

(2) *NO EFFECT ON LEGAL TENDER.*—*Any one-cent coin that is minted and issued on any date before the date of the enactment of this subsection shall remain legal tender for all debts, public charges, taxes, and dues.*

* * * * *

DOCUMENTS INCLUDED UNANIMOUS CONSENT



July 21, 2025

Via E-Mail

U.S. House of Representatives
Washington, D.C. 20515

**RE: United Steelworkers supports Representative McClain's amendment
to H.R. 3074, the Common Cents Act.**

Dear Representative:

On behalf of the 850,000 members of the United Steelworkers union (USW), I write to express our support for H.R. 3074, as amended. This bill would authorize the use of zinc as an alternative metal in the production of nickels. This legislation would help protect American jobs, support domestic manufacturing, and generate savings for the American taxpayer.

USW represents workers across various industries, including the 250 employees at Artazn in Greeneville, Tennessee who manufacture zinc coin blanks, formerly used for the penny. Back in April, Representative McClain introduced H.R. 3074, which would have eliminated the penny. This narrow bill claimed to create fiscal savings given how expensive minting the penny had become; however, it would also have threatened the livelihoods of those 250 USW members. Furthermore, the savings claim was dubious because it currently costs approximately 14 cents to produce a single nickel.¹

Fortunately, Representative McClain has offered an amendment to her original legislation, which creates a new opportunity for these workers to continue supplying zinc blanks to the U.S. Mint — now for the use of nickels. The proposed zinc-based alternative costs less than five cents to produce, has been actively tested by the U.S. Mint, and has demonstrated strong performance in terms of durability, functionality, and cost-effectiveness.

In closing, USW previously opposed H.R. 3074 since it threatened the livelihoods of our members at Artazn. However, with the inclusion of this amendment,

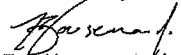
¹ [U.S. Mint](#), "2023 Annual Report", Accessed July 21, 2025.

41

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the bill now offers a viable path forward that preserves jobs, supports American industry, and delivers savings to taxpayers. We urge you to support this amended version of H.R. 3074.

Sincerely,


Roy Houseman, Jr.
Legislative Director

Assistant to the International President

United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union

Legislative and Policy Department, 1155 Connecticut Ave, N.W. 5th Floor, Washington, D.C. 20036

202-778-4384 • 202-293-5308 (Fax) • www.usw.org

USW 10/1/03

MINORITY VIEWS

H.R. 3074 is a bill that ends the production of new pennies but does not provide sufficient guidance or consideration of how small businesses, local communities, and other stakeholders would execute this transition. On February 9, 2025, on a Truth Social post, President Trump announced that he directed Treasury Secretary Scott Bessent to stop producing new pennies.¹ This represented another unilateral policy declaration made outside of the President's authority, as Article I, Section 8 of the Constitution declares that "Congress shall have power . . . to coin money [and] regulate the value thereof."² The Supreme Court has also recognized Congress's coinage power to be exclusive.³ However, in following Trump's directive, and without a law from Congress, on May 22, 2025, Treasury announced it made its last order of penny blanks, which are the flat metal discs the U.S. Mint turns into coins.⁴ The Mint plans to continue to manufacture pennies while the inventory of penny blanks exists.⁵ The Mint is expected to stop producing pennies for circulation by early 2026.⁶

Although H.R. 3074 directs the Treasury to stop the production of pennies, pennies can still be produced and sold as numismatic items for coin collecting and existing pennies will still be considered legal tender. Under this legislation, the Treasury may also determine the composition of zinc and nickel in the 5-cent coin, subject to testing and evaluation that such composition reduces the cost to produce the 5-cent coin.

Ending the production of pennies raises new challenges as the demand of 5-cent coins would increase. Five-cent coins are more expensive to produce due to their manufacturing costs, metal composition, and inflation and supply chain issues.⁷ Each penny costs 3.7 cents to make: 3 cents for production costs and 0.7 cents per coin for administrative and distribution costs.⁸ Each 5-cent coin costs 13.8 cents: 11 cents for production costs and 2.8 cents for administrative and distribution costs.⁹ The cost of producing 5-cent coins has risen by about 20% since 2022 due to the costs of copper and nickel.¹⁰ Five-cent coins are made of 75% copper and 25% nickel.¹¹ While pennies are made of copper-plated zinc, they are only

¹X, Department of Government Efficiency Post (Jan. 21, 2025); Truth Social, Donald J. Trump (Feb. 9, 2025).

²Art.I.S8.C5.1, Congress's Coinage Power.

³Houston v. Moore, 18 U.S. 1, 49 (1820); Sturges v. Crowninshield, 17 U.S. 122, 125 (1819).

⁴The U.S. will soon mint its last penny, NBC News (May 22, 2025).

⁵The U.S. will soon mint its last penny, NBC News (May 22, 2025).

⁶Rounding Up: The Impact of Phasing Out the Penny, Federal Reserve Bank of Richmond (July 2025).

⁷The Future of the US Nickel: Will It Be Next to Go?, Bullion Exchanges (Feb. 20, 2025).

⁸U.S. Mint, 2024 Annual Report (2024).

⁹U.S. Mint, 2024 Annual Report (2024).

¹⁰U.S. Mint, 2024 Annual Report (2024).

¹¹Joshua McMorrow-Hernandez, What Are Nickels Made Of?, Gainseville Coins (Nov. 03, 2023).

2.5% copper and 97.5% zinc.¹² Zinc prices have stayed relatively steady since 2016, but copper and nickel prices have roughly doubled since then.¹³ Of note, on July 8, Trump announced a 50% tariff on copper imports starting on August 1.¹⁴ This move sent prices for copper surging 13% in one day up to a record high of \$5.69 per pound.¹⁵ It is not clear that the proposed composition for the nickel is the most cost effective metal composition.

Furthermore, adopting a new composition for the 5-cent coin without implementation standards and timelines for vendors to adjust their equipment, such as vending machines, and other operations will burden entrepreneurs and small businesses who depend on cash transactions. Vending machines rely on electromagnetic and weight sensors calibrated to current coin specifications. An abrupt change in the 5-cent coin composition would render many mechanisms inoperable, requiring operators to update or replace equipment at a significant expense. These sudden shifts would also impact a range of stakeholders. For example, under the Randolph-Sheppard program, individuals who are blind or have vision impairment are recruited to manage vending facilities and would also be required to grapple with the implications of this legislation.¹⁶ In addition, other small businesses that rely heavily on cash, such as laundromats and corner stores, might also be particularly affected.¹⁷

H.R. 3074 does not clearly describe the types of standards states and different localities should adopt regarding the rounding of cash transactions. A lack of uniform guidance, especially for multi-state operations, may cause inconsistencies, uncertainty in pricing approaches, legal compliance issues, and sales tax calculations.¹⁸ Without this guidance, consumers who use cash to pay may face a “rounding” tax, as businesses may round transactions to the disadvantage of consumers,¹⁹ which would likely disproportionately affect older Americans and low-income individuals.²⁰ On the other hand, consumers using electronic payments like credit and debit transactions would remain unaffected and have their transactions executed in exact amounts.²¹

While there is little research on the impacts to consumers, research by the Federal Reserve Bank of Richmond estimates that a standard rounding tax could cost consumers approximately \$6 mil-

¹² Maria Francis, Trump orders Treasury to stop minting pennies: How much does it cost to mint a penny?, USA Today (Feb. 10, 2025).

¹³ Chris Isidore, Getting rid of the penny introduces a new problem: nickels, CNN (Feb. 10, 2025).

¹⁴ Trump says 50% tariff on copper imports is coming and threatens 200% on pharmaceuticals, CNN (July 8, 2025).

¹⁵ Copper prices have surged to record highs—and they could jump higher. Here’s why, CNN (July 17, 2025).

¹⁶ National Council of State Agencies for the Blind, About Randolph-Sheppard (accessed Aug. 29, 2025).

¹⁷ Tim Sablik, Insert Coins: The COVID-19 pandemic disrupted the supply of many items, including cold hard cash, Fourth Quarter 2020 (2020).

¹⁸ Phasing out the penny: Preparing for a currency shift without clear rules, pwc (June 23, 2025).

¹⁹ Yan Zhuang and Erica L. Green, Trump Orders Treasury Secretary to Stop Minting Pennies, The New York Times (Feb. 9, 2025).

²⁰ Why the end of pennies could trigger a small “rounding tax, AXIOS (July 9, 2025); What the end of the penny means for the economy, your piggy bank, and the way America prices items, CNBC (Feb. 10, 2025); and Tim Sablik, Will the Penny Get Pitched?, Federal Reserve Bank of Richmond, Fourth Quarter 2020 (2020).

²¹ Rounding Up: The Impact of Phasing Out the Penny, Federal Reserve Bank of Richmond (July 2025).

lion annually.²² During debate of the bill, there was bipartisan concern. Rep. Rose stated, “as my colleagues on the other side of the aisle have already expressed, simply eliminating the penny without a well-crafted plan for the orderly phaseout of the penny won’t accomplish that goal and could actually make things worse. As it stands, there has been no time provided for States, retailers, or consumers to prepare for a penniless economy.” He continued saying, “One of my concerns [surrounding] the current version of the [bill] is that it does not provide for a plan for the orderly withdrawal of the penny from circulation, which I believe is essential for minimizing disruptions from this momentous policy change.”²³

- During consideration, Ranking Member Waters offered an amendment to pause the bill’s termination of penny production for three years and establish a task force composed of local and state entities to evaluate the impact of stopping penny production on low-income communities, older consumers, and debanked and underbanked groups. The Treasury Secretary is authorized to determine, after considering the taskforce findings, whether stopping production of the penny is in the public interest.

Unfortunately, this amendment was not adopted. Finally, this bill is opposed by the National Automatic Merchandising Association and National Federation of the Blind. For the reasons stated above, we oppose H.R. 3074.

Sincerely,

MAXINE WATERS,
Ranking Member.
 NYDIA M. VELÁZQUEZ,
 STEPHEN F. LYNCH,
 AL GREEN,
 EMANUEL CLEAVER, II,
 JOYCE BEATTY,
 JUAN VARGAS,
 SYLVIA R. GARCIA,
Members of Congress.

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²²Rounding Up: The Impact of Phasing Out the Penny, Federal Reserve Bank of Richmond (July 2025).

²³House Committee on Financial Services, Committee Markup, 119th Cong. (July 23, 2025).