

the work he has done on this bill. As he has said, it is a simple, noncontroversial bill to help the 1996 Olympic games.

I am proud to represent the city of Atlanta, which will host the 1996 games. I know many of my colleagues on both sides of the aisle have supported this effort. I would like to thank all my colleagues for their hard work and their support. I believe that the 1996 Olympics, when we celebrate the 100th anniversary of the games, will be the best Olympics ever.

This bill governs the production of commemorative coins for the 1996 games. These coins will commemorate an Olympics that will highlight the best of Atlanta, GA and the United States. We will witness the largest coming together in history of people of different nations, religions, and heritage. The Olympics not only celebrate athletic accomplishment, they celebrate diversity, peace, and our ability to overcome our differences and unite as a people. We all can learn something from the Olympic message.

I urge my colleagues' support for H.R. 2336.

Mr. GONZALEZ. Mr. Speaker, I rise in support of H.R. 2336, legislation which amends the Doug Barnard, Jr.—1996 Atlanta Centennial Olympic Games Commemorative Coin Act.

This bill was introduced by Congressman BOB BARR, a member of the Banking Committee from the State of Georgia. He is joined today by his Democratic and Republican colleagues from the Peach State in cosponsoring H.R. 2336, a bill to significantly change the marketing strategy for the sale of Olympic commemorative coins. Revenues from the sale of these coins will be used to support the Olympic games in Atlanta.

Unfortunately, the projected sale of the coins does not appear to be as successful as anticipated when we first considered the Olympic coin program. Today we take corrective measures that make good marketing sense and should result in a restructured coin program to maximize profits for the Olympic Committee.

I commend the chairman of the Banking Subcommittee on domestic and international monetary policy, Chairman MICHAEL CASTEL, and the ranking Democratic member of the subcommittee, Congressman Floyd Flake, for their work in bringing this bill to the floor in a timely fashion.

Mr. CASTLE. Mr. Speaker, I ask for unanimous support for the legislation and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. EVERETT). The question is on the motion offered by the gentleman from Delaware [Mr. CASTLE], that the House suspend the rules and pass the bill, H.R. 2336.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill was passed.

A motion to reconsider was laid on the table.

#### GENERAL LEAVE

Mr. CASTLE. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their re-

marks and include extraneous material on H.R. 2336, the bill just passed.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Delaware?

There was no objection.

#### MEMORATIVE COIN AUTHORIZATION AND REFORM ACT OF 1995

Mr. CASTLE. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2614) to reform the commemorative coin programs of the U.S. Mint in order to protect the integrity of such programs and prevent losses of Government funds, to authorize the U.S. Mint to mint and issue platinum and gold bullion coins, and for other purposes.

The Clerk read as follows:

H.R. 2614

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the "Commemorative Coin Authorization and Reform Act of 1995".

#### TITLE I—COMMEMORATIVE COIN PROGRAM REFORM

#### SEC. 101. RECOVERY OF MINT EXPENSES REQUIRED BEFORE PAYMENT OF SURCHARGES TO ANY RECIPIENT ORGANIZATION.

(a) CLARIFICATION OF LAW RELATING TO DEPOSIT OF SURCHARGES IN THE NUMISMATIC PUBLIC ENTERPRISE FUND.—Section 5134(c)(2) of title 31, United States Code, is amended by inserting "including amounts attributable to any surcharge imposed with respect to the sale of any numismatic item" before the period.

(b) CONDITIONS ON PAYMENT OF SURCHARGES TO RECIPIENT ORGANIZATIONS.—Section 5134 of title 31, United States Code, is amended by adding at the end the following new subsection:

"(f) CONDITIONS ON PAYMENT OF SURCHARGES TO RECIPIENT ORGANIZATIONS.—

"(1) PAYMENT OF SURCHARGES.—Notwithstanding any other provision of law, no amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall be paid from the fund to any designated recipient organization unless—

"(A) all numismatic operation and program costs allocable to the program under which such numismatic item is produced and sold have been recovered; and

"(B) the designated recipient organization submits an audited financial statement which demonstrates to the satisfaction of the Secretary of the Treasury that, with respect to all projects or purposes for which the proceeds of such surcharge may be used, the organization has raised funds from private sources for such projects and purposes in an amount which is equal to or greater than the maximum amount the organization may receive from the proceeds of such surcharge.

"(2) ANNUAL AUDITS.—

"(A) ANNUAL AUDITS OF RECIPIENTS REQUIRED.—Each designated recipient organization which receives any payment from the fund of any amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall provide, as a condition for receiving any such amount, for an annual audit, in accordance with generally accepted government auditing standards by an independent public accountant selected

by the organization, of all such payments to the organization beginning in the first fiscal year of the organization in which any such amount is received and continuing until all amounts received by such organization from the fund with respect to such surcharges are fully expended or placed in trust.

"(B) MINIMUM REQUIREMENTS FOR ANNUAL AUDITS.—At a minimum, each audit of a designated recipient organization pursuant to subparagraph (A) shall report—

"(i) the amount of payments received by the designated recipient organization from the fund during the fiscal year of the organization for which the audit is conducted which are derived from the proceeds of any surcharge imposed on the sale of any numismatic item;

"(ii) the amount expended by the designated recipient organization from the proceeds of such surcharges during the fiscal year of the organization for which the audit is conducted; and

"(iii) whether all expenditures by the designated recipient organization during the fiscal year of the organization for which the audit is conducted from the proceeds of such surcharges were for authorized purposes.

"(C) RESPONSIBILITY OF ORGANIZATION TO ACCOUNT FOR EXPENDITURES OF SURCHARGES.—Each designated recipient organization which receives any payment from the fund of any amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall take appropriate steps, as a condition for receiving any such payment, to ensure that the receipt of the payment and the expenditure of the proceeds of such surcharge by the organization in each fiscal year of the organization can be accounted for separately from all other revenues and expenditures of the organization.

"(D) SUBMISSION OF AUDIT REPORT.—Not later than 90 days after the end of any fiscal year of a designated recipient organization for which an audit is required under subparagraph (A), the organization shall—

"(i) submit a copy of the report to the Secretary of the Treasury; and

"(ii) make a copy of the report available to the public.

"(E) USE OF SURCHARGES FOR AUDITS.—Any designated recipient organization which receives any payment from the fund of any amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item may use the amount received to pay the cost of an audit required under subparagraph (A).

"(F) WAIVER OF PARAGRAPH.—The Secretary of the Treasury may waive the application of any subparagraph of this paragraph to any designated recipient organization for any fiscal year after taking into account the amount of surcharges which such organization received or expended during such year.

"(G) NONAPPLICABILITY TO FEDERAL ENTITIES.—This paragraph shall not apply to any Federal agency or department or any independent establishment in the executive branch which receives any payment from the fund of any amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item.

"(H) AVAILABILITY OF BOOKS AND RECORDS.—An organization which receives any payment from the fund of any amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall provide, as a condition for receiving any such payment, to the Inspector General of the Department of the Treasury or the Comptroller General of the United States, upon the request of such Inspector General or the Comptroller General, all books, records, and workpapers belonging to or used by the organization, or by any independent