

103D CONGRESS
2D SESSION

S. 2302

To require the Secretary of the Treasury to mint coins in commemoration
of the Old San Francisco Mint.

IN THE SENATE OF THE UNITED STATES

JULY 21 (legislative day, JULY 20), 1994

Mrs. FEINSTEIN (for herself, Mrs. BOXER, and Mr. DECONCINI) introduced
the following bill; which was read twice and referred to the Committee
on Banking, Housing, and Urban Affairs

A BILL

To require the Secretary of the Treasury to mint coins
in commemoration of the Old San Francisco Mint.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Old San Francisco
5 Mint Commemorative Coin Act”.

6 **SEC. 2. COIN SPECIFICATIONS.**

7 (a) DENOMINATIONS.—The Secretary of the Treas-
8 ury (hereafter in this Act referred to as the “Secretary”)
9 shall mint and issue the following coins:

1 (1) \$1 SILVER COINS.—Not more than
2 1,000,000 \$1 coins, which shall—

3 (A) weigh 26.73 grams;

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

5 (C) contain 90 percent silver and 10 per-
6 cent copper.

7 (2) HALF DOLLAR CLAD COINS.—Not more
8 than 1,000,000 half dollar coins which shall—

9 (A) weigh 11.34 grams;

10 (B) have a diameter of 1.205 inches; and

11 (C) be minted to the specifications for half
12 dollar coins contained in section 5112(b) of title
13 31, United States Code.

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

17 (c) NUMISMATIC ITEMS.—For purposes of section
18 5134 of title 31, United States Code, all coins minted
19 under this Act shall be considered to be numismatic items.

20 **SEC. 3. SOURCES OF BULLION.**

21 The Secretary shall obtain silver for minting coins
22 under this Act only from stockpiles established under the
23 Strategic and Critical Materials Stock Piling Act.

24 **SEC. 4. DESIGN OF COINS.**

25 (a) DESIGN REQUIREMENTS.—

1 (1) IN GENERAL.—The design of the coins
2 minted under this Act shall be emblematic of the
3 Old San Francisco Mint, its role in the coinage of
4 gold, and the educational mission of the Old San
5 Francisco Mint Museum.

6 (2) DESIGNATION AND INSCRIPTIONS.—On
7 each coin minted under this Act there shall be—

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

9 (B) an inscription of the year “1995”; and

10 (C) inscriptions of the words “Liberty”,

11 “In God We Trust”, “United States of Amer-
12 ica”, and “E Pluribus Unum”.

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

15 (1) selected by the Secretary after consultation
16 with Friends of the Mint and the Commission of
17 Fine Arts; and

18 (2) reviewed by the Citizens Commemorative
19 Coin Advisory Committee.

20 (c) DEFINITION.—For purposes of this Act, the term
21 “Friends of the Mint” means The Old Mint Corporation,
22 organized under the Nonprofit Public Benefit Corporation
23 Law of California and incorporated under articles of incor-
24 poration endorsed and filed in the office of the Secretary

1 of State of California on June 24, 1994 (and any succes-
2 sor thereto).

3 **SEC. 5. ISSUANCE OF COINS.**

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

6 (b) MINT FACILITY.—All coins minted under this Act
7 shall be struck at the United States Mint facility in San
8 Francisco, California and shall bear the “S” mark of such
9 facility.

10 (c) PERIOD FOR ISSUANCE.—The Secretary may
11 mint coins under this Act only during the period beginning
12 on January 1, 1995, and ending on December 31, 1995.

13 **SEC. 6. SALE OF COINS.**

14 (a) SALE PRICE.—The coins issued under this Act
15 shall be sold by the Secretary at a price equal to the sum
16 of—

17 (1) the face value of the coins;

18 (2) the surcharge provided in subsection (d)
19 with respect to such coins; and

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

23 (b) BULK SALES.—The Secretary shall make bulk
24 sales of the coins issued under this Act at a reasonable
25 discount.

1 (c) PREPAID ORDERS.—

2 (1) IN GENERAL.—The Secretary shall accept
3 prepaid orders for the coins minted under this Act
4 before the issuance of such coins.

5 (2) DISCOUNT.—Sale prices with respect to pre-
6 paid orders under paragraph (1) shall be at a rea-
7 sonable discount.

8 (d) SURCHARGES.—All sales shall include a sur-
9 charge of—

10 (1) \$10 per coin for the \$1 coin; and

11 (2) \$2 per coin for the half dollar coin.

12 **SEC. 7. GENERAL WAIVER OF PROCUREMENT REGULA-**
13 **TIONS.**

14 (a) IN GENERAL.—Except as provided in subsection
15 (b), no provision of law governing procurement or public
16 contracts shall be applicable to the procurement of goods
17 and services necessary for carrying out the provisions of
18 this Act.

19 (b) EQUAL EMPLOYMENT OPPORTUNITY.—Sub-
20 section (a) shall not relieve any person entering into a con-
21 tract under the authority of this Act from complying with
22 any law relating to equal employment opportunity.

23 **SEC. 8. DISTRIBUTION OF SURCHARGES.**

24 (a) IN GENERAL.—All surcharges received by the
25 Secretary from the sale of coins issued under this Act shall

1 be promptly paid by the Secretary to Friends of the Mint
2 for the purposes of—

3 (1) refurbishing sections of the Old San Fran-
4 cisco Mint building; and

5 (2) constructing additions to, operating, and
6 maintaining the Old San Francisco Mint.

7 (b) AUDITS.—The Comptroller General of the United
8 States shall have the right to examine such books, records,
9 documents, and other data of Friends of the Mint as may
10 be related to the expenditures of amounts paid under sub-
11 section (a).

12 **SEC. 9. FINANCIAL ASSURANCES.**

13 (a) NO NET COST TO THE GOVERNMENT.—The Sec-
14 retary shall take such actions as may be necessary to en-
15 sure that minting and issuing coins under this Act will
16 not result in any net cost to the United States Govern-
17 ment.

18 (b) PAYMENT FOR COINS.—A coin shall not be issued
19 under this Act unless the Secretary has received—

20 (1) full payment for the coin;

21 (2) security satisfactory to the Secretary to in-
22 demnify the United States for full payment; or

23 (3) a guarantee of full payment satisfactory to
24 the Secretary from a depository institution whose
25 deposits are insured by the Federal Deposit Insur-

1 ance Corporation or the National Credit Union Ad-
2 ministration Board.

3 **SEC. 10. REPORT TO CONGRESS.**

4 The Secretary shall submit to the Congress semi-
5 annual reports regarding the activities carried out under
6 this Act.

