

104TH CONGRESS
2D SESSION

S. 2147

To require the Secretary of the Treasury to mint coins in commemoration
of the bicentennial of the Library of Congress.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 27, 1996

Mr. PELL (for himself and Mr. HATFIELD) 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 bicentennial of the Library
of Congress.

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 “Library of Congress
5 Bicentennial Commemorative Coin Act of 1996”.

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 500,000
2 \$1 coins, each of 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 500,000 half dollar coins, each of 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 Li-
3 brary of Congress.

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

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

7 (B) an inscription of the year “2000”; and

8 (C) inscriptions of the words “Liberty”,
9 “In God We Trust”, “United States of Amer-
10 ica”, and “E Pluribus Unum”.

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

13 (1) selected by the Secretary after consultation
14 with the Library of Congress and the Commission of
15 Fine Arts; and

16 (2) reviewed by the Citizens Commemorative
17 Coin Advisory Committee.

18 **SEC. 5. ISSUANCE OF COINS.**

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

21 (b) MINT FACILITY.—Only 1 facility of the United
22 States Mint may be used to strike any particular combina-
23 tion of denomination and quality of the coins minted under
24 this Act.

1 (c) PERIOD FOR ISSUANCE.—The Secretary may
2 issue coins minted under this Act only during the period
3 beginning on January 1, 2000, and ending on December
4 31, 2000.

5 (d) PROMOTION CONSULTATION.—The Secretary
6 shall—

7 (1) consult with the Library of Congress in
8 order to establish a role for the Library of Congress
9 in the promotion, advertising, and marketing of the
10 coins minted under this Act; and

11 (2) if the Secretary determines that such action
12 would be beneficial to the sale of coins minted under
13 this Act, enter into a contract with the Library of
14 Congress to carry out the role established under
15 paragraph (1).

16 **SEC. 6. SALE OF COINS.**

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

20 (1) the face value of the coins;

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

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

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

4 (c) PREPAID ORDERS.—

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

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

11 (d) SURCHARGES.—All sales shall include a sur-
12 charge established by the Secretary, in an amount equal
13 to not more than—

14 (1) \$15 per coin for the \$1 coin; and

15 (2) \$8 per coin for the half dollar coin.

16 **SEC. 7. GENERAL WAIVER OF PROCUREMENT REGULA-**
17 **TIONS.**

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

23 (b) EQUAL EMPLOYMENT OPPORTUNITY.—Sub-
24 section (a) shall not relieve any person entering into a con-

1 tract under the authority of this Act from complying with
2 any law relating to equal employment opportunity.

3 **SEC. 8. DISTRIBUTION OF SURCHARGES.**

4 (a) IN GENERAL.—All surcharges received by the
5 Secretary from the sale of coins issued under this Act shall
6 be promptly paid by the Secretary to the Library of Con-
7 gress Trust Fund Board, to be used for the purpose of
8 supporting bicentennial programs, educational outreach
9 activities (including schools and libraries), and other ac-
10 tivities of the Library of Congress.

11 (b) AUDITS.—The Comptroller General of the United
12 States shall have the right to examine such books, records,
13 documents, and other data of the Library of Congress
14 Trust Fund Board as may be related to the expenditures
15 of amounts paid under subsection (a).

16 **SEC. 9. FINANCIAL ASSURANCES.**

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

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

24 (1) full payment for the coin;

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

3 (3) a guarantee of full payment satisfactory to
4 the Secretary from a depository institution whose
5 deposits are insured by the Federal Deposit Insur-
6 ance Corporation or the National Credit Union Ad-
7 ministration Board.

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