

107TH CONGRESS
2^D SESSION

S. 2755

To require the Secretary of the Treasury to mint coins in commemoration of the opening of the National Constitution Center in Philadelphia, Pennsylvania, scheduled for July 4, 2003.

IN THE SENATE OF THE UNITED STATES

JULY 18, 2002

Mr. SANTORUM (for himself and Mr. SPECTER) 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 opening of the National Constitution Center in Philadelphia, Pennsylvania, scheduled for July 4, 2003.

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 “National Constitution
5 Center Commemorative Coin Act of 2002”.

6 **SEC. 2. FINDINGS.**

7 Congress finds that—

1 (1) a Constitutional Convention was convened
2 in the summer of 1787 in Philadelphia, Pennsyl-
3 vania for the purposes of replacing the failed Arti-
4 cles of Confederation as a framework for governing
5 the 13 American colonies newly independent from
6 Great Britain;

7 (2) the United States Constitution produced by
8 the Convention would set the United States of
9 America on a unique course of experiment in self-
10 government that would profoundly impact the
11 United States and the world;

12 (3) in its deliberations and promotion through
13 such literary works as The Federalist Papers, the
14 United States Constitution drew upon the successes
15 and failures of nations and peoples dating as far
16 back as the city-state republics of ancient Greece in
17 forming representative governments;

18 (4) the first 10 amendments to the Constitu-
19 tion, known as the Bill of Rights, comprise the best
20 written set of legal protections of the rights and dig-
21 nity of the individual in the history of human civili-
22 zation and continue to be the benchmark for na-
23 tions' adherence to human rights standards;

24 (5) the principles of the United States Constitu-
25 tion have been enacted into the governing laws of

1 numerous free countries around the globe, and are
2 reflected in the founding documents of the United
3 Nations;

4 (6) the United States Constitution created the
5 framework for what is now the oldest representative
6 democracy in the world;

7 (7) in its wisdom, the Constitutional Convention
8 created a mechanism through which the United
9 States Constitution can be perfected, as it has been
10 27 times to date, to better reflect its founding ideals,
11 as well as to accommodate changing circumstances;

12 (8) the rights and freedoms secured to Ameri-
13 cans by the United States Constitution have and
14 continue to draw millions from around the globe to
15 the shores of this Nation;

16 (9) all Americans should gain an understanding
17 of and appreciation for the United States Constitu-
18 tion and the role this remarkable document plays in
19 the freedoms and quality of life they enjoy;

20 (10) the National Constitution Center was es-
21 tablished by the Constitution Heritage Act of 1988
22 (16 U.S.C. 407aa et seq.), which was signed into law
23 by President Ronald Reagan on September 16,
24 1988, to provide for continuing interpretation of the

1 Constitution and to establish a national center for
2 the United States Constitution; and

3 (11) the National Constitution Center, located
4 at the site of the birth of the Constitution, only
5 steps away from the Liberty Bell and Independence
6 Hall in the Independence National Historic Park in
7 Philadelphia, Pennsylvania, is the only center in the
8 world solely dedicated to promoting understanding of
9 the Constitution and its values and ideals.

10 **SEC. 3. COIN SPECIFICATIONS.**

11 (a) \$1 SILVER COINS.—The Secretary of the Treas-
12 ury (in this Act referred to as the “Secretary”) shall mint
13 and issue not more than 500,000 \$1 coins, which shall—

14 (1) weigh 26.73 grams;

15 (2) have a diameter of 1.500 inches; and

16 (3) contain 90 percent silver and 10 percent
17 copper.

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

21 **SEC. 4. SOURCES OF BULLION.**

22 The Secretary may obtain silver for minting coins
23 under this Act from stockpiles established under the Stra-
24 tegic and Critical Materials Stock Piling Act, to the extent
25 available, and from other available sources, if necessary.

1 **SEC. 5. DESIGN OF COINS.**

2 (a) DESIGN REQUIREMENTS.—

3 (1) IN GENERAL.—The design of the coins
4 minted under this Act shall be emblematic of the
5 National Constitution Center in Philadelphia, Penn-
6 sylvania.

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

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

10 (B) an inscription of the year “2003”; and

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

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

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

16 (1) selected by the Secretary, after consultation
17 with the Constitution Center Coin Advisory Com-
18 mittee; and

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

21 **SEC. 6. ISSUANCE OF COINS.**

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

24 (b) MINT FACILITY.—Only 1 facility of the United
25 States Mint may be used to mint coins under this Act.

1 (c) PERIOD FOR ISSUANCE.—The Secretary may
2 issue coins minted under this Act beginning on January
3 1, 2003, and ending when the quantity of coins issued
4 under this Act reaches the limit under section 3(a).

5 **SEC. 7. SALE OF COINS.**

6 (a) SALE PRICE.—The coins minted under this Act
7 shall be sold by the Secretary at a price equal to the sum
8 of—

9 (1) the face value of the coins;

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

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

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

18 (c) PREPAID ORDERS.—

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

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

1 (d) SURCHARGES.—All sales of coins issued under
2 this Act shall include a surcharge established by the Sec-
3 retary, in an amount equal to not more than \$10 per coin.

4 **SEC. 8. DISTRIBUTION OF SURCHARGES.**

5 (a) IN GENERAL.—Subject to section 5134(f) of title
6 31, United States Code, the proceeds from the surcharges
7 received by the Secretary from the sale of coins minted
8 under this Act shall be paid promptly by the Secretary
9 to the National Constitution Center.

10 (b) USE OF PROCEEDS.—The proceeds received by
11 the National Constitution Center under subsection (a)
12 shall be used by the Center to promote a greater under-
13 standing of the Constitution and its values and ideals.

14 (c) AUDITS.—The Comptroller General of the United
15 States shall have the right to examine such books, records,
16 documents, and other data of the National Constitution
17 Center as may be related to the expenditures of amounts
18 paid under subsection (a).

19 **SEC. 9. FINANCIAL ASSURANCES.**

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

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

3 (1) full payment for the coin;

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

6 (3) a guarantee of full payment satisfactory to
7 the Secretary from a depository institution, the de-
8 posits of which are insured by the Federal Deposit
9 Insurance Corporation or the National Credit Union
10 Administration.

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