

109TH CONGRESS
1ST SESSION

H. R. 1953

IN THE SENATE OF THE UNITED STATES

NOVEMBER 10, 2005

Received; read twice and referred to the Committee on Banking, Housing, and
Urban Affairs

AN ACT

To require the Secretary of the Treasury to mint coins in commemoration of the Old Mint at San Francisco, otherwise known as the “Granite Lady”, and for other purposes.

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

1 **SECTION 1. SHORT TITLE.**

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

4 **SEC. 2. FINDINGS.**

5 The Congress hereby finds as follows:

6 (1) The Granite Lady played an important role
7 in the history of the Nation.

8 (2) The San Francisco Mint was established
9 pursuant to an Act of Congress of July 3, 1852, to
10 convert miners’ gold from the California gold rush
11 into coins.

12 (3) The San Francisco Old Mint Building was
13 designed by architect A.B. Mullett, who also de-
14 signed the United States Treasury Building and the
15 Old Executive Office Building.

16 (4) The solid construction of the Granite Lady
17 enabled it to survive the 1906 San Francisco earth-
18 quake and fire, making it the only financial institu-
19 tion that was able to operate immediately after the
20 earthquake as the treasury for disaster relief funds
21 for the city of San Francisco.

22 (5) Coins struck at the San Francisco Old Mint
23 are distinguished by the “S” mint mark.

24 (6) The San Francisco Old Mint is famous for
25 having struck many rare, legendary issues, such as
26 the 1870–S \$3 coin, which is valued today at well

1 over \$1,000,000, and the 1894–S dime which is
2 comparatively rare.

3 (7) The San Francisco Old Mint Commemora-
4 tive Coin will be the first commemorative coin to
5 honor a United States mint.

6 **SEC. 3. COIN SPECIFICATIONS.**

7 (a) DENOMINATIONS.—Notwithstanding any other
8 provision of law, and in commemoration of the San Fran-
9 cisco Old Mint, the Secretary of the Treasury (hereafter
10 in this Act referred to as the “Secretary”) shall mint and
11 issue the following coins:

12 (1) \$5 GOLD COINS.—Not more than 100,000
13 \$5 coins, which shall—

14 (A) weigh 8.359 grams;

15 (B) have a diameter of 0.850 inches; and

16 (C) contain 90 percent gold and 10 percent
17 alloy.

18 (2) \$1 SILVER COINS.—Not more than 500,000
19 \$1 coins, which shall—

20 (A) weigh 26.73 grams;

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

22 (C) contain 90 percent silver and 10 per-
23 cent copper.

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

4 (c) NUMISMATIC ITEMS.—For purposes of sections
5 5134 and 5136 of title 31, United States Code, all coins
6 minted under this Act shall be considered to be numis-
7 matic items.

8 **SEC. 4. DESIGN OF COINS.**

9 (a) DESIGN REQUIREMENTS.—

10 (1) IN GENERAL.—The design of the coins
11 minted under this Act shall be emblematic of the
12 San Francisco Old Mint Building, its importance to
13 California and the history of the United States, and
14 its role in rebuilding San Francisco after the 1906
15 earthquake and fire.

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

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

19 (B) an inscription of the year “2006”; and

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

21 “In God We Trust”, “United States of Amer-

22 ica”, and “E Pluribus Unum”.

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

1 (1) selected by the Secretary, after consultation
2 with the Commission of Fine Arts, and the Board of
3 the San Francisco Museum and Historical Society;
4 and

5 (2) reviewed by the Citizens Coinage Advisory
6 Committee.

7 **SEC. 5. ISSUANCE OF COINS.**

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

10 (b) **MINT FACILITY.**—The coins authorized under
11 this Act shall be struck at the San Francisco Mint to the
12 greatest extent possible.

13 (c) **PERIOD FOR ISSUANCE.**—The Secretary may
14 issue coins minted under this Act only during the 1-year
15 period beginning on January 1, 2006.

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 section 7(a) with
22 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 **SEC. 7. SURCHARGES.**

12 (a) IN GENERAL.—All sales of coins minted under
13 this Act shall include a surcharge as follows:

14 (1) A surcharge of \$35 per coin for the \$5 coin.

15 (2) A surcharge of \$10 per coin for the \$1 coin.

16 (b) DISTRIBUTION.—Subject to section 5134(f) of
17 title 31, United States Code, all surcharges received by
18 the Secretary from the sale of coins issued under this Act
19 shall be promptly paid by the Secretary to the San Fran-
20 cisco Museum and Historical Society for use for the pur-
21 poses of rehabilitating the Historic Old Mint in San Fran-
22 cisco as a city museum and an American Coin and Gold
23 Rush Museum.

24 (c) AUDITS.—The San Francisco Museum and His-
25 torical Society shall be subject to the audit requirements

1 of section 5134(f)(2) of title 31, United States Code, with
2 regard to the amounts received by the Fund under sub-
3 section (b).

4 (d) **LIMITATION.**—Notwithstanding subsection (a),
5 no surcharge may be included with respect to the issuance
6 under this Act of any coin during a calendar year if, as
7 of the time of such issuance, the issuance of such coin
8 would result in the number of commemorative coin pro-
9 grams issued during such year to exceed the annual
10 commemorative coin program issuance limitation under
11 section 5112(m)(1) of title 31, United States Code (as in
12 effect on the date of the enactment of this Act). The Sec-
13 retary of the Treasury may issue guidance to carry out
14 this subsection.

15 **SEC. 8. TECHNICAL CORRECTION.**

16 Notwithstanding the fifth sentence of section
17 5112(d)(1) of title 31, United States Code, the Secretary
18 of the Treasury may continue to issue, after December
19 31, 2005, numismatic items that contain 5-cent coins
20 minted in the years 2004 and 2005.

Passed the House of Representatives November 10,
2005.

Attest:

JEFF TRANDAHL,

Clerk.