

112TH CONGRESS
1ST SESSION

H. R. 3693

To amend title 31, United States Code, to save the American taxpayers money by immediately altering the metallic composition of the 1-cent coin, to require a prompt review and report, with recommendations, for cost-saving changes in the metallic content of other circulating United States coins, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 15, 2011

Mr. STIVERS (for himself, Mr. RYAN of Ohio, and Mr. TIBERI) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend title 31, United States Code, to save the American taxpayers money by immediately altering the metallic composition of the 1-cent coin, to require a prompt review and report, with recommendations, for cost-saving changes in the metallic content of other circulating United States coins, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Cents and Sensibility
5 Act”.

1 **SEC. 2. REDUCING THE COST TO TAXPAYERS OF PRO-**
2 **DUCING THE PENNY.**

3 (a) **STEEL PENNIES REQUIRED.**—Subsection (c) of
4 section 5112 of title 31, United States Code, is amended
5 to read as follows:

6 “(c) **1-CENT COIN.**—

7 “(1) **IN GENERAL.**—The 1-cent coin shall—

8 “(A) be produced primarily of steel; and

9 “(B) meet such other specifications as the
10 Secretary may determine to be appropriate, in-
11 cluding any change in the weight from that
12 specified in subsection (a)(6).

13 “(2) **TREATMENT.**—The 1-cent coin shall be
14 treated to impart a copper color to the appearance
15 of the coins so that the appearance is similar to 1-
16 cent coins produced of copper-plated zinc before the
17 date of the enactment of this subsection.

18 “(3) **BUY AMERICAN STEEL REQUIREMENT.**—

19 “(A) **IN GENERAL.**—Notwithstanding any
20 other provision of law, the Secretary shall, in
21 minting 1-cent coins, only use steel produced in
22 the United States.

23 “(B) **EXCEPTION.**—Subparagraph (A)
24 shall not apply if the Secretary finds, and pub-
25 lishes in the Federal Register the basis of such
26 finding, that—

1 “(i) applying subparagraph (A) would
2 be inconsistent with the public interest; or
3 “(ii) steel is not produced in the
4 United States in sufficient and reasonably
5 available quantities.”.

6 (b) EFFECTIVE DATE.—The amendment made by
7 subsection (a) shall apply to all 1-cent coins issued after
8 the end of the 90-day period beginning on the date of the
9 enactment of this Act.

10 **SEC. 3. REDUCING THE COST TO TAXPAYERS OF PRO-**
11 **DUCING OTHER CIRCULATING COINS WITH-**
12 **OUT INTERFERING WITH THE WAY SUCH**
13 **COINS ARE HANDLED BY BUSINESS, GOVERN-**
14 **MENT, AND CONSUMERS IN THE COURSE OF**
15 **ORDINARY COMMERCE.**

16 Before the end of the 180-day period beginning at
17 the end of the 90-day period referred to in section 2(b),
18 the Secretary of the Treasury shall submit to the Com-
19 mittee on Financial Services of the House of Representa-
20 tives and the Committee on Banking, Housing, and Urban
21 Affairs of the Senate the initial report described in section
22 3 of the Coin Modernization, Oversight, and Continuity
23 Act of 2010.

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