

114TH CONGRESS  
2D SESSION

# H. R. 4592

To require the Secretary of the Treasury to mint coins in recognition of the 60th Anniversary of the Naismith Memorial Basketball Hall of Fame.

---

## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 23, 2016

Mr. NEAL (for himself and Mr. ROONEY of Florida) introduced the following bill; which was referred to the Committee on Financial Services

---

## A BILL

To require the Secretary of the Treasury to mint coins in recognition of the 60th Anniversary of the Naismith Memorial Basketball Hall of Fame.

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 “Naismith Memorial  
5 Basketball Hall of Fame Commemorative Coin Act”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds the following:

8 (1) On December 21, 1891, a young physical  
9 education instructor named James Naismith intro-

1       duced the game of “basket ball” to his physical edu-  
2       cation class in Springfield, Massachusetts.

3               (2) In 1959, the Naismith Memorial Basketball  
4       Hall of Fame was founded and dedicated to the  
5       game’s creator Dr. James Naismith in Springfield,  
6       MA, “The Birthplace of Basketball” and became the  
7       first and only museum to honor the game at all lev-  
8       els around the world.

9               (3) The Naismith Memorial Basketball Hall of  
10       Fame honors players who have achieved greatness,  
11       exemplary coaches, referees, and other major con-  
12       tributors to the sport of basketball. The Inaugural  
13       Hall of Fame Class of 1959 had seventeen honorees  
14       who were inducted, including Dr. James Naismith,  
15       George Mikan, Forrest C. Allen, Angelo Luisetti,  
16       Original Celtics, and First Team.

17              (4) The Naismith Memorial Basketball Hall of  
18       Fame is recognized throughout the world as the pre-  
19       mier institution entrusted with recording and dis-  
20       seminating the history of the game of basketball and  
21       recognizing and honoring the achievements of its  
22       greatest players, coaches, and contributors.

23              (5) The Naismith Memorial Basketball Hall of  
24       Fame provides an entertaining, enriching experience  
25       and is known for its educational outreach programs

1 and celebrates and promotes positive core values  
2 demonstrated by basketball's hallowed heroes and its  
3 founder.

4 (6) Basketball is one of America's national  
5 treasures; with its fast pace which reflects the free-  
6 dom of expression and the modern experience of life  
7 in the 21st century.

8 (7) Since its opening in 1959, the Naismith  
9 Memorial Basketball Hall of Fame is home to the  
10 largest collection of basketball memorabilia in the  
11 world, including more than 30,000 three-dimensional  
12 objects, 800,000 photographs, and 1.5 million docu-  
13 ments.

14 (8) The Naismith Memorial Basketball Hall of  
15 Fame welcomes more than 6,000,000 visitors inter-  
16 ested in discovering the rich history of the game  
17 through its stories, its personalities, and its most  
18 celebrated moments.

19 (9) The Naismith Memorial Basketball Hall of  
20 Fame reaches over seven million Americans through  
21 its educational programs, events, exhibits, social  
22 media, and its interactive website.

23 (10) The Naismith Memorial Basketball Hall of  
24 Fame's customized educational programs use basket-  
25 ball to teach young students around the world the

1 important lessons on a variety of topics including fi-  
2 nancial literacy, mathematics, civil rights, leadership  
3 of character, women’s and men’s history, and geog-  
4 raphy.

5 (11) The Naismith Memorial Basketball Hall of  
6 Fame will lead the celebration of the 60th anniver-  
7 sary of basketball and will partner with a select  
8 group of constituents including the National Basket-  
9 ball Association, the National Collegiate Athletic As-  
10 sociation, and USA Basketball in commemorating  
11 the game throughout the 2019–2020 basketball sea-  
12 son.

13 **SEC. 3. COIN SPECIFICATIONS.**

14 (a) DENOMINATIONS.—In recognition and celebration  
15 of the Naismith Memorial Basketball Hall of Fame, the  
16 Secretary of the Treasury (hereafter in this Act referred  
17 to as the “Secretary”) shall mint and issue the following  
18 coins:

19 (1) \$5 GOLD COINS.—Not more than 50,000 \$5  
20 coins, which shall—

21 (A) weigh 8.359 grams;

22 (B) be struck on a planchet having a di-  
23 ameter of 0.850 inches; and

24 (C) contain 90 percent gold and 10 percent  
25 alloy.

1           (2) \$1 SILVER COINS.—Not more than 400,000  
2 \$1 coins, which shall—

3           (A) weigh 26.73 grams;

4           (B) be struck on a planchet having a di-  
5 ameter of 1.500 inches; and

6           (C) contain not less than 90 percent silver.

7           (3) HALF-DOLLAR CLAD COINS.—Not more  
8 than 750,000 half-dollar coins which shall—

9           (A) weigh 11.34 grams;

10          (B) be struck on a planchet having a di-  
11 ameter of 1.205 inches; and

12          (C) be minted to the specifications for half-  
13 dollar coins contained in section 5112(b) of title  
14 31, United States Code.

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

18          (c) NUMISMATIC ITEMS.—For purposes of sections  
19 5134 and 5136 of title 31, United States Code, all coins  
20 minted under this Act shall be considered to be numis-  
21 matic items.

22          (d) DOME SHAPE.—The coins minted under this Act  
23 shall be in the shape of a dome.

1 **SEC. 4. DESIGN OF COINS.**

2 (a) IN GENERAL.—The design for the coins minted  
3 under this Act shall be—

4 (1) selected by the Secretary after consultation  
5 with the Commission of Fine Arts; and

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

8 (b) DESIGNATIONS AND INSCRIPTIONS.—On each  
9 coin minted under this Act there shall be—

10 (1) a designation of the value of the coin;

11 (2) an inscription of the year “2019”; and

12 (3) inscriptions of the words “Liberty”, “In  
13 God We Trust”, “United States of America”, and  
14 “E Pluribus Unum”.

15 (c) SELECTION AND APPROVAL PROCESS FOR OB-  
16 VERSE DESIGN.—

17 (1) IN GENERAL.—The Secretary shall hold a  
18 competition to determine the design of the common  
19 obverse of the coins minted under this Act, with  
20 such design being emblematic of the game of basket-  
21 ball.

22 (2) SELECTION AND APPROVAL.—Proposals for  
23 the design of coins minted under this Act may be  
24 submitted in accordance with the design selection  
25 and approval process developed by the Secretary in  
26 the sole discretion of the Secretary. The Secretary

1 shall encourage 3-dimensional models to be sub-  
2 mitted as part of the design proposals.

3 (3) PROPOSALS.—As part of the competition  
4 described in this subsection, the Secretary may ac-  
5 cept proposals from artists, engravers and other em-  
6 ployees of the United States Mint, other Government  
7 employees, and members of the general public.

8 (4) COMPENSATION.—The Secretary shall de-  
9 termine compensation for the winning design under  
10 this subsection, which shall be not less than \$5,000.  
11 The Secretary shall take into account this compensa-  
12 tion amount when determining the sale price de-  
13 scribed in section 6(a).

14 (d) REVERSE DESIGN.—The design on the common  
15 reverse of the coins minted under this Act shall depict a  
16 basketball.

17 **SEC. 5. ISSUANCE OF COINS.**

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

20 (b) PERIOD FOR ISSUANCE.—The Secretary may  
21 issue coins minted under this Act only during the 1-year  
22 period beginning on January 1, 2019.

1 **SEC. 6. SALE OF COINS.**

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

5 (1) the face value of the coins;

6 (2) the surcharge provided in section 7(a) with  
7 respect to such coins; and

8 (3) the cost of designing and issuing the coins  
9 (including labor, materials, dies, use of machinery,  
10 winning design compensation, overhead expenses,  
11 marketing, and shipping).

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

15 (c) PREPAID ORDERS.—

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

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

22 **SEC. 7. SURCHARGES.**

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

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

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



1           (3) A surcharge of \$5 per coin for the half-dol-  
2       lar coin.

3       (b) DISTRIBUTION.—Subject to section 5134(f) of  
4 title 31, United States Code, all surcharges received by  
5 the Secretary from the sale of coins issued under this Act  
6 shall be promptly paid by the Secretary to the Naismith  
7 Memorial Basketball Hall of Fame to fund an endowment  
8 that will enable the further operations of the Naismith Me-  
9 morial Basketball Hall of Fame.

10       (c) AUDITS.—The Naismith Memorial Basketball  
11 Hall of Fame shall be subject to the audit requirements  
12 of section 5134(f)(2) of title 31, United States Code, with  
13 regard to the amounts received under subsection (b).

14       (d) LIMITATION.—Notwithstanding subsection (a),  
15 no surcharge may be included with respect to the issuance  
16 under this Act of any coin during a calendar year if, as  
17 of the time of such issuance, the issuance of such coin  
18 would result in the number of commemorative coin pro-  
19 grams issued during such year to exceed the annual com-  
20 memorative coin program issuance limitation under sec-  
21 tion 5112(m)(1) of title 31, United States Code (as in ef-  
22 fect on the date of the enactment of this Act). The Sec-  
23 retary of the Treasury may issue guidance to carry out  
24 this subsection.

○