AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

II

117TH CONGRESS
1ST SESSION

S. 672

To amend title 31, United States Code, to save Federal funds by authorizing changes to the composition of circulating coins, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 10, 2021

Ms. HASSAN (for herself, Ms. ERNST, Mr. CARPER, Ms. MURKOWSKI, and Mr. CRAMER) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

---

A BILL

To amend title 31, United States Code, to save Federal funds by authorizing changes to the composition of circulating coins, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Coin Metal Modification Authorization and Cost Savings Act of 2021".

SEC. 2. SAVING FEDERAL FUNDS BY AUTHORIZING CHANGES TO THE COMPOSITION OF CIRCULATING COINS.

Section 5112 of title 31, United States Code, is amended by adding at the end the following:

"(x) COMPOSITION OF CIRCULATING COINS.—

"(1) IN GENERAL.—Notwithstanding any other provision of law, and subject to the other provisions of this subsection, the Director of the United States Mint (referred to in this subsection as the 'Director'), in consultation with the Secretary, may modify the metallic composition of circulating coins to a new metallic composition (including by prescribing reasonable manufacturing tolerances with respect to those coins) if a study and analysis conducted by the United States Mint, including solicitation of input, including input on acceptor tolerances and requirements, from industry stakeholders who could be affected by changes in the composition of circulating coins, indicates that the modification will—

"(A) reduce costs incurred by the taxpayers of the United States;

"(B) be seamless, which shall mean the same diameter and weight as United States coinage being minted on the date of enactment of this subsection and that the coins will work interchangeably in most coin acceptors using electromagnetic signature technology; and

"(C) have as minimal an adverse impact as possible on the public and stakeholders.

"(2) NOTIFICATION TO CONGRESS.—On the date that is at least 90 legislative days before the date on which the Director begins making a modification described in paragraph (1), the Director shall submit to Congress notice that—

"(A) provides a justification for the modification, including the support for that modification in the study and analysis required under paragraph (1) with respect to the modification;

"(B) describes how the modification will reduce costs incurred by the taxpayers of the United States;

"(C) certifies that the modification will be seamless, as described in paragraph (1)(B); and

"(D) certifies that the modification will have as minimal an adverse impact as possible on the public and stakeholders.

"(3) CONGRESSIONAL AUTHORITY.—The Director may begin making a modification proposed under this subsection not earlier than the date that is 90 legislative days after the date on which the Director submits to Congress the notice required under paragraph (2) with respect to that modification, unless Congress, during the period of 90 legislative days beginning on the date on which the Director submits that notice—

"(A) finds that the modification is not justified in light of the information contained in that notice; and

"(B) enacts a joint resolution of disapproval of the proposed modification.

"(4) PROCEDURES.—For purpose of paragraph (3)—

"(A) a joint resolution of disapproval is a joint resolution the matter after the resolving clause of which is as follows: 'That Congress disapproves the modification submitted by the Director of the United States Mint.'; and

"(B) the procedural rules in the House of Representatives and the Senate for a joint resolution of disapproval described under paragraph (3) shall be the same as provided for a joint resolution of disapproval under chapter 8 of title 5, United States Code.".

SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled ''Budgetary Effects of PAYGO Legislation'' for this Act, submitted for printing in the Congressional Record by the Chairman of the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.

○