

116TH CONGRESS
2D SESSION

H. R. 7995

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 HOUSE OF REPRESENTATIVES

AUGUST 11, 2020

Mr. AMODEI (for himself and Mr. GOTTHEIMER) introduced the following bill;
which was referred to the Committee on Financial Services

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.

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 “Coin Metal Modifica-
5 tion Authorization and Cost Savings Act of 2020”.

6 **SEC. 2. SAVING FEDERAL FUNDS BY AUTHORIZING**
7 **CHANGES TO THE COMPOSITION OF CIRCULATING COINS.**
8

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

1 “(x) COMPOSITION OF CIRCULATING COINS.—

2 “(1) IN GENERAL.—Notwithstanding any other
3 provision of law, and subject to the other provisions
4 of this subsection, the Director of the United States
5 Mint (referred to in this subsection as the ‘Direc-
6 tor’), in consultation with the Secretary, may modify
7 the metallic composition of circulating coins (includ-
8 ing by prescribing reasonable manufacturing toler-
9 ances with respect to those coins) if a study and
10 analysis conducted by the United States Mint, in-
11 cluding solicitation of input, including input on ac-
12 ceptor tolerances and requirements, from industry
13 stakeholders who could be affected by changes in the
14 composition of circulating coins, indicates that the
15 modification will—

16 “(A) reduce costs incurred by the tax-
17 payers of the United States;

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

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

1 “(2) NOTIFICATION TO CONGRESS.—On the
2 date that is 90 calendar days before the date on
3 which the Director begins making a modification de-
4 scribed in paragraph (1), the Director shall submit
5 to Congress notice that—

6 “(A) provides a justification for the modi-
7 fication, including the support for that modi-
8 fication in the study and analysis required
9 under paragraph (1) with respect to the modi-
10 fication;

11 “(B) describes how the modification will
12 reduce costs incurred by the taxpayers of the
13 United States;

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

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

19 “(3) CONGRESSIONAL AUTHORITY.—The Direc-
20 tor may begin making a modification proposed under
21 this subsection on the date that is 90 days after the
22 date on which the Director submits to Congress the
23 notice required under paragraph (2) with respect to
24 that modification, unless Congress, during the 90-

1 day period beginning on the date on which the Di-
2 rector submits that notice—

3 “(A) finds that the modification is not jus-
4 tified in light of the information contained in
5 that notice; and

6 “(B) enacts legislation disapproving of the
7 proposed modification.”.

○