

HR 3916

Presidential \$1 Coin Act of 2004

Congress: 108 (2003–2005, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Mar 9, 2004

Current Status: Placed on the Union Calendar, Calendar No. 331.

Latest Action: Placed on the Union Calendar, Calendar No. 331. (Jun 24, 2004)

Official Text: <https://www.congress.gov/bill/108th-congress/house-bill/3916>

Sponsor

Name: Rep. Castle, Michael N. [R-DE-At Large]

Party: Republican • **State:** DE • **Chamber:** House

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Maloney, Carolyn B. [D-NY-14]	D · NY		Mar 9, 2004
Rep. Bereuter, Doug [R-NE-1]	R · NE		Mar 24, 2004
Rep. Pitts, Joseph R. [R-PA-16]	R · PA		Mar 24, 2004
Rep. Shimkus, John [R-IL-19]	R · IL		Mar 24, 2004
Rep. Gillmor, Paul E. [R-OH-5]	R · OH		Mar 29, 2004
Rep. English, Phil [R-PA-3]	R · PA		Mar 30, 2004
Rep. Leach, James A. [R-IA-2]	R · IA		Apr 22, 2004
Rep. Costello, Jerry F. [D-IL-12]	D · IL		May 4, 2004
Rep. Houghton, Amo [R-NY-29]	R · NY		May 4, 2004
Rep. Pelosi, Nancy [D-CA-8]	D · CA		May 4, 2004

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Reported by	Apr 28, 2004

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

Presidential \$1 Coin Act of 2004 - (Sec. 3) Amends Federal monetary law to set forth requirements for the redesign and issuance of circulating \$1 coins emblematic of each President of the United States beginning January 1, 2006, and ending when each President who has finished his or her period of service has been so honored.

Requires inscription of the year of minting or issuance of the coin and the inscriptions "E Pluribus Unum" and "In God We Trust" to be edge-incused into the coin.

Prohibits inclusion of a President who has not completed his or her term of service (sitting President).

(Sec. 4) Instructs the Secretary of the Treasury to: (1) issue gold bullion \$10 coins emblematic of the spouse of each such President during the same period in which the \$1 coins are issued; (2) prescribe the maximum number of bullion coins issued with each design selected; and (3) announce the maximum number of bullion coins that will be issued before the issuance of each such design.

Provides for the design of such a bullion coin in the case of any President who served without a spouse.

Authorizes the Secretary to strike and sell bronze medals that bear the likeness of such authorized bullion coins.

(Sec. 5) Expresses the sense of Congress that: (1) the American tradition of not issuing a coin with the image of a living person has served the country well and deserves to be continued as a general practice; (2) the full circulation potential and cost-savings benefit projections for the presidential \$1 coin program are not likely to be achieved unless the coins are delivered in ways useful to ordinary commerce; (3) the Director of the U.S. Mint should take all reasonable steps to ensure that specified coins, remain tarnish-free for as long as possible without incurring undue expense; (4) if the Secretary of the Treasury determines to include a mark denoting the U.S. Mint facility at which the coin was struck on any \$1 coin minted under this Act a, such mark should be edge-incused; (5) at such time as the Board of Governors of the Federal Reserve System determines appropriate, it should separate, sequester, and not put back into circulation, any \$1 coin that does not bear the designs specified in this Act; (6) the presidential \$1 coin program should not be introduced with an overly expensive taxpayer-funded public relations campaign; (7) the Director of the U.S. Mint should work to ensure to take all steps necessary to expand the marketplace for bullion coins, and reduce barriers to their sale; and (8) the Board of Governors of the Federal Reserve System and the Secretary of the Treasury should take specified steps to ensure that an adequate supply of \$1 coins are available for commerce and collectors.

Actions Timeline

- **Jun 24, 2004:** Reported (Amended) by the Committee on Financial Services. H. Rept. 108-568.
- **Jun 24, 2004:** Reported (Amended) by the Committee on Financial Services. H. Rept. 108-568.
- **Jun 24, 2004:** Placed on the Union Calendar, Calendar No. 331.
- **Jun 3, 2004:** Committee Consideration and Mark-up Session Held.
- **Jun 3, 2004:** Ordered to be Reported (Amended) by Voice Vote.
- **Apr 28, 2004:** Subcommittee Consideration and Mark-up Session Held.
- **Apr 28, 2004:** Forwarded by Subcommittee to Full Committee (Amended) by Voice Vote.
- **Mar 29, 2004:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Mar 9, 2004:** Introduced in House
- **Mar 9, 2004:** Introduced in House
- **Mar 9, 2004:** Sponsor introductory remarks on measure. (CR E332-333)
- **Mar 9, 2004:** Referred to the House Committee on Financial Services.