

HR 3956

Coin Modernization and Taxpayer Savings Act of 2007

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Oct 24, 2007

Current Status: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.

Latest Action: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
(Mar 25, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/3956>

Sponsor

Name: Rep. Space, Zachary T. [D-OH-18]

Party: Democratic • State: OH • Chamber: House

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Frank, Barney [D-MA-4]	D · MA		Oct 24, 2007
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Oct 24, 2007
Rep. Wilson, Charles A. [D-OH-6]	D · OH		Oct 29, 2007

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Mar 25, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 HR 5512	Related bill	May 12, 2008: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Coin Modernization and Taxpayer Savings Act of 2007 - Revises the discretionary authority of the Secretary of the Treasury to prescribe the weight and the composition of the alloy in the one-cent coin. Extends such authority to, and requires the Secretary to prescribe the weight and composition of, the dollar, half-dollar, quarter-dollar, dime, and five-cent coin, as well as the one-cent coin. Cites factors to be considered when prescribing such characteristics, including the effect on vending machines.

Repeals current weight requirements for the half-dollar, quarter-dollar, dime, five-cent coin, and the one-cent coin.

Specifies the characteristics of \$1 coins and gold coins.

Authorizes the Secretary to prescribe manufacturing tolerances for five-cent and one-cent coins.

Repeals specified regulations promulgated by the Director of the U.S. Mint on April 16, 2007. Declares that such regulations have no force or effect after the enactment of this Act with respect to one-cent coins.

Repeals the Secretary's authority to restrict exportation, melting, or treatment of the one-cent coin during the period between enactment of this Act and the date when the Secretary first issues a one-cent coin with a different metallic content than current one-cent coins.

Actions Timeline

- **Mar 25, 2008:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.
- **Oct 24, 2007:** Introduced in House
- **Oct 24, 2007:** Referred to the House Committee on Financial Services.