

HR 5512

Coin Modernization and Taxpayer Savings Act of 2008

Congress: 110 (2007–2009, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Feb 28, 2008

Current Status: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban A

Latest Action: Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (May 12, 2008)

Official Text: <https://www.congress.gov/bill/110th-congress/house-bill/5512>

Sponsor

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

Party: Democratic • State: OH • Chamber: House

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Frank, Barney [D-MA-4]	D · MA		Feb 28, 2008
Rep. Gutierrez, Luis V. [D-IL-4]	D · IL		Feb 28, 2008

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	May 12, 2008
Financial Services Committee	House	Hearings By (subcommittee)	Mar 11, 2008

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
110 HR 3956	Related bill	Mar 25, 2008: Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.

Coin Modernization and Taxpayer Savings Act of 2008 - Requires the one-cent coin (except for Lincoln Bicentennial Numismatic Pennies) to be produced primarily of steel and treated to impart a copper color to its appearance similar to one-cent coins produced of a copper-zinc alloy.

Authorizes the Secretary of the Treasury, in the alternative, during the 90 days following enactment of this Act, to add any other element to any alloy of zinc and copper of which one-cent coins could have been composed before enactment of this Act, if during such 90-day period another element is determined to help produce one-cent coins of the same diameter, general composition, and general weight, but at a lower unit cost. Requires a prompt report to Congress if such a determination is made.

Directs the Secretary, two years after enactment of this Act, to produce only five-cent coins primarily made of steel with a coating of nickel, unless by that time the unit cost of production of existing five-cent coins is lower than their face value. Requires the Secretary, however, to recommend a different metallic content of circulating five-cent coins if any biennial report to Congress, required by this Act, indicates that such a different metallic content is both functional and interchangeable with existing coins, and more economical to produce in both the short and long term.

Authorizes the Secretary, in order to accomplish the goals of this Act, to research, develop, evaluate or begin to use new metallic material for circulating coin production.

Requires the Secretary to report biennially to specified congressional committees on the production costs for each circulating coin, cost trends, and possible new metallic materials or technologies for the production of circulating coins, with detailed recommendations for any appropriate changes to the metallic content of circulating coins.

Actions Timeline

- **May 12, 2008:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **May 8, 2008:** Considered as unfinished business. (consideration: CR H3203-3204)
- **May 8, 2008:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote.(text: CR 5/6/2008 H3096-3097)
- **May 8, 2008:** On motion to suspend the rules and pass the bill, as amended Agreed to by voice vote. (text: CR 5/6/2008 H3096-3097)
- **May 8, 2008:** Motion to reconsider laid on the table Agreed to without objection.
- **May 8, 2008:** The title of the measure was amended. Agreed to without objection.
- **May 6, 2008:** Mr. Gutierrez moved to suspend the rules and pass the bill, as amended.
- **May 6, 2008:** Considered under suspension of the rules. (consideration: CR H3096-3099)
- **May 6, 2008:** DEBATE - The House proceeded with forty minutes of debate on H.R. 5512.
- **May 6, 2008:** At the conclusion of debate, the chair put the question on the motion to suspend the rules. Mr. Carter objected to the vote on the grounds that a quorum was not present. Further proceedings on the motion were postponed. The point of no quorum was withdrawn.
- **Mar 11, 2008:** Subcommittee Hearings Held.
- **Feb 28, 2008:** Introduced in House
- **Feb 28, 2008:** Referred to the House Committee on Financial Services.
- **Feb 28, 2008:** Referred to the Subcommittee on Domestic and International Monetary Policy, Trade, and Technology.