

HR 6149

Coin and Precious Metal Disclosure Act

Congress: 111 (2009–2011, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Sep 16, 2010

Current Status: Referred to the House Committee on Energy and Commerce.

Latest Action: Referred to the House Committee on Energy and Commerce. (Sep 16, 2010)

Official Text: <https://www.congress.gov/bill/111th-congress/house-bill/6149>

Sponsor

Name: Rep. Weiner, Anthony D. [D-NY-9]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Energy and Commerce Committee	House	Referred To	Sep 16, 2010

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Coin and Precious Metal Disclosure Act - Requires a coin or precious metal dealer to disclose clearly and conspicuously in writing to the consumer before any sale of coins (including gold coins) or precious metal bullion: (1) any fee incurred by the customer upon sale consummation; and (2) the purchase price, the melt value, and the reasonable resale value of the coin or precious metal bullion.

Requires telephone sales solicitations for such coins or precious metal bullion to disclose the same information before the transaction is consummated.

Treats a violation of this Act as an unfair or deceptive act or practice in violation of the Federal Trade Commission Act, and subject to penalties.

Directs the Federal Trade Commission (FTC) to enforce this Act as though the Federal Trade Commission Act applies.

Empowers states to enforce compliance with this Act, but entitles the FTC, upon notice of a state civil action, to intervene and be heard on all matters arising in it, remove it to the appropriate federal district court, and file petitions for appeal.

Exempts from this Act the sale of rare and collectable coins whose: (1) precious metal content constitutes only a limited or insignificant portion of the overall value of the coin; and (2) value is not affected by the increase or decline in the value of such precious metals.

Actions Timeline

- **Sep 16, 2010:** Introduced in House
- **Sep 16, 2010:** Referred to the House Committee on Energy and Commerce.