

## S 2049

Currency Optimization, Innovation, and National Savings Act

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 31, 2012

**Current Status:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

**Latest Action:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jan 31, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/2049>

### Sponsor

**Name:** Sen. Harkin, Tom [D-IA]

**Party:** Democratic • **State:** IA • **Chamber:** Senate

### Cosponsors (4 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Coburn, Tom [R-OK]	R · OK		Jan 31, 2012
Sen. Enzi, Michael B. [R-WY]	R · WY		Jan 31, 2012
Sen. McCain, John [R-AZ]	R · AZ		Jan 31, 2012
Sen. Udall, Mark [D-CO]	D · CO		Nov 30, 2012

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jan 31, 2012

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

Bill	Relationship	Last Action
112 HR 2977	Related bill	<b>Oct 4, 2011:</b> Referred to the Subcommittee on Domestic Monetary Policy and Technology.

## Summary (as of Jan 31, 2012)

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Currency Optimization, Innovation, and National Savings Act - Requires the Board of Governors of the Federal Reserve System (Federal Reserve Board) to sequester all \$1 coins bearing the design common to those \$1 coins minted and issued from 1979-1981 and again in 1999.

Allows the release of such sequestered coins to collectible coin dealers and countries that have adopted the U.S. dollar as their base unit of exchange.

Directs the Federal Reserve Board to: (1) undertake efforts to improve, and remove barriers to, the circulation of all other \$1 coins; and (2) work with the U.S. Mint, consumer groups, media outlets, and schools to publicize the Presidential \$1 Coin Program.

Declares it is U.S. policy that after consumers and retailers are comfortable using and able to obtain adequate supplies of \$1 coins, such \$1 coins should replace \$1 Federal Reserve notes as the only \$1 monetary unit issued and circulated by the Federal Reserve System.

## Actions Timeline

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- **Jan 31, 2012:** Introduced in Senate
- **Jan 31, 2012:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

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