

## HR 2760

Presidential Dollar Coin Efficiency Act of 2011

**Congress:** 112 (2011–2013, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Aug 1, 2011

**Current Status:** Referred to the Subcommittee on Domestic Monetary Policy and Technology.

**Latest Action:** Referred to the Subcommittee on Domestic Monetary Policy and Technology. (Aug 22, 2011)

**Official Text:** <https://www.congress.gov/bill/112th-congress/house-bill/2760>

### Sponsor

**Name:** Rep. Maloney, Carolyn B. [D-NY-14]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Watt, Melvin L. [D-NC-12]	D · NC		Aug 19, 2011
Rep. Rothman, Steven R. [D-NJ-9]	D · NJ		Sep 14, 2011

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred to	Aug 22, 2011

### Subjects & Policy Tags

#### Policy Area:

Finance and Financial Sector

### Related Bills

No related bills are listed.

Presidential Dollar Coin Efficiency Act of 2011 - Repeals the requirement that the Board of Governors of the Federal Reserve System and the Secretary of the Treasury take steps to ensure that designated institutions are able to obtain, during an introductory period, unmixed supplies of newly-issued design of \$1 coins.

Limits the number of presidential \$1 coins produced in a year to the aggregate number of such coins produced for the previous year. Authorizes the Secretary, however, to waive such limitation upon a determination that demand for a particular design during the year will exceed the amount of coins able to be produced under such limitation.

Changes from mandatory to discretionary the authority of the Director of the U.S. Mint to work closely with designated entities to ensure adequate publicity regarding inauguration of the presidential \$1 Coin Program.

Requires the Secretary to reduce the number of \$1 coins minted and issued honoring each of the Presidents of the United States and Native Americans until excess stockpiles of \$1 coins have been eliminated.

Directs the Secretary and the Board to include in their annual joint report to Congress the steps taken to reduce excess stockpiles of \$1 coins.

Amends the Coin Modernization, Oversight, and Continuity Act of 2010 with respect to testimony before certain congressional committees on required reports on coin production costs and content.

## **Actions Timeline**

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- **Aug 22, 2011:** Referred to the Subcommittee on Domestic Monetary Policy and Technology.
- **Aug 1, 2011:** Introduced in House
- **Aug 1, 2011:** Sponsor introductory remarks on measure. (CR E1476)
- **Aug 1, 2011:** Referred to the House Committee on Financial Services.