

S 1105

Currency Optimization, Innovation, and National Savings Act

Congress: 113 (2013–2015, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Jun 6, 2013

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. (Jun 6, 2013)

Official Text: <https://www.congress.gov/bill/113th-congress/senate-bill/1105>

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		Jun 6, 2013
Sen. Enzi, Michael B. [R-WY]	R · WY		Jun 6, 2013
Sen. McCain, John [R-AZ]	R · AZ		Jun 6, 2013
Sen. Udall, Mark [D-CO]	D · CO		Jun 6, 2013

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jun 6, 2013

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
113 HR 3305	Related bill	Oct 22, 2013: Referred to the House Committee on Financial Services.

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

- **Jun 6, 2013:** Introduced in Senate
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