

HR 2299

Currency Optimization, Innovation, and National Savings Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: May 2, 2017

Current Status: Referred to the House Committee on Financial Services.

Latest Action: Referred to the House Committee on Financial Services. (May 2, 2017)

Official Text: https://www.congress.gov/bill/115th-congress/house-bill/2299

Sponsor

Name: Rep. Tenney, Claudia [R-NY-22]

Party: Republican • State: NY • Chamber: House

Cosponsors (10 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Brady, Robert A. [D-PA-1]	D · PA		May 2, 2017
Rep. Jones, Walter B., Jr. [R-NC-3]	R · NC		May 2, 2017
Rep. Gosar, Paul A. [R-AZ-4]	R · AZ		May 23, 2017
Rep. Tonko, Paul [D-NY-20]	D · NY		May 23, 2017
Rep. Foster, Bill [D-IL-11]	D · IL		Jul 11, 2017
Rep. Sinema, Kyrsten [D-AZ-9]	D · AZ		Jul 11, 2017
Rep. Curbelo, Carlos [R-FL-26]	R · FL		Jul 26, 2017
Rep. Hunter, Duncan D. [R-CA-50]	R · CA		Jul 26, 2017
Rep. Bost, Mike [R-IL-12]	R · IL		Jul 27, 2017
Rep. Polis, Jared [D-CO-2]	D · CO		Feb 26, 2018

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	May 2, 2017

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
115 S 759	Related bill	Mar 29, 2017: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Currency Optimization, Innovation, and National Savings Act of 2017

This bill directs the Government Accountability Office to study the production cost of the one-cent coin and ways the production cost could be lowered while maintaining the utility of the coin.

The bill provides for the replacement of \$1 notes with \$1 coins as the only \$1 monetary unit in circulation. Treasury will no longer be authorized to issue \$1 notes two years after passage of this bill and the Board of Governors of the Federal Reserve System shall ensure that all \$1 Federal Reserve notes are destroyed within this time.

Notwithstanding this bill, \$1 Federal Reserve notes shall remain legal tender in the United States.

Actions Timeline

- **May 2, 2017:** Introduced in House
- **May 2, 2017:** Referred to the House Committee on Financial Services.