

S 1228

Coin Metal Modification Authorization and Cost Savings Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Apr 20, 2023

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. (Apr 20, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1228>

Sponsor

Name: Sen. Hassan, Margaret Wood [D-NH]

Party: Democratic • State: NH • Chamber: Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Ernst, Joni [R-IA]	R · IA		Apr 20, 2023
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Dec 2, 2024

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Apr 20, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 2817	Identical bill	Apr 25, 2023: Referred to the Committee on Financial Services, and in addition to the Committees on the Budget, and Rules, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Coin Metal Modification Authorization and Cost Savings Act of 2023

This bill authorizes the United States Mint to modify the metallic composition of circulating coins (including by prescribing reasonable manufacturing tolerances with respect to those coins) if a study and analysis conducted by the Mint indicates that the modification will

- reduce costs incurred by the taxpayers;
- be seamless, which means that the coins must have the same weight and diameter as current coins and that the coins work interchangeably in most coin acceptors using electromagnetic signature technology; and
- have as minimal an adverse impact as possible on the public and stakeholders.

The Mint must notify Congress before making the modification and provide a justification for the modification. Congress may disapprove of any proposed modification through a joint resolution.

Actions Timeline

- **Apr 20, 2023:** Introduced in Senate
- **Apr 20, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.