

S 627

Cancel the Coin Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Finance and Financial Sector

Introduced: Mar 2, 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. (Mar 2, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/627>

Sponsor

Name: Sen. Lee, Mike [R-UT]

Party: Republican • **State:** UT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Mar 2, 2023

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

Bill	Relationship	Last Action
118 HR 440	Related bill	Jan 20, 2023: Referred to the House Committee on Financial Services.

Summary (as of Mar 2, 2023)

Cancel the Coin Act

This bill prohibits the Department of the Treasury from minting or issuing any coin, including platinum bullion coins and proof platinum coins, having a nominal or face value exceeding \$200. In addition, Treasury is prohibited from depositing, and the Federal Reserve is prohibited from accepting, any platinum bullion coins or proof platinum coins to be applied to the Treasury's account.

Actions Timeline

- Mar 2, 2023:** Introduced in Senate
- Mar 2, 2023:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.