

## 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.