

118TH CONGRESS
1ST SESSION

S. 1228

To amend title 31, United States Code, to save Federal funds by authorizing changes to the composition of circulating coins, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 20, 2023

Ms. HASSAN (for herself and Ms. ERNST) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend title 31, United States Code, to save Federal funds by authorizing changes to the composition of circulating coins, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Coin Metal Modifica-
5 tion Authorization and Cost Savings Act of 2023”.

1 **SEC. 2. SAVING FEDERAL FUNDS BY AUTHORIZING**
2 **CHANGES TO THE COMPOSITION OF CIRCULATING COINS.**
3

4 Section 5112 of title 31, United States Code, is
5 amended by adding at the end the following:

6 “(bb) COMPOSITION OF CIRCULATING COINS.—

7 “(1) IN GENERAL.—Notwithstanding any other
8 provision of law, and subject to the other provisions
9 of this subsection, the Director of the United States
10 Mint (referred to in this subsection as the ‘Direc-
11 tor’), in consultation with the Secretary, may modify
12 the metallic composition of circulating coins to a new
13 metallic composition (including by prescribing rea-
14 sonable manufacturing tolerances with respect to
15 those coins) if a study and analysis conducted by the
16 United States Mint, including solicitation of input,
17 including input on acceptor tolerances and require-
18 ments, from industry stakeholders who could be af-
19 fected by changes in the composition of circulating
20 coins, indicates that the modification will—

21 “(A) reduce costs incurred by the tax-
22 payers of the United States;

23 “(B) be seamless, which shall mean the
24 same diameter and weight as United States
25 coinage being minted on the date of enactment
26 of this subsection and that the coins will work

1 interchangeably in most coin acceptors using
2 electromagnetic signature technology; and

3 “(C) have as minimal an adverse impact as
4 possible on the public and stakeholders.

5 “(2) NOTIFICATION TO CONGRESS.—On the
6 date that is at least 90 legislative days before the
7 date on which the Director begins making a modi-
8 fication described in paragraph (1), the Director
9 shall submit to Congress notice that—

10 “(A) provides a justification for the modi-
11 fication, including the support for that modi-
12 fication in the study and analysis required
13 under paragraph (1) with respect to the modi-
14 fication;

15 “(B) describes how the modification will
16 reduce costs incurred by the taxpayers of the
17 United States;

18 “(C) certifies that the modification will be
19 seamless, as described in paragraph (1)(B); and

20 “(D) certifies that the modification will
21 have as minimal an adverse impact as possible
22 on the public and stakeholders.

23 “(3) CONGRESSIONAL AUTHORITY.—The Direc-
24 tor may begin making a modification proposed under
25 this subsection not earlier than the date that is 90

1 legislative days after the date on which the Director
2 submits to Congress the notice required under para-
3 graph (2) with respect to that modification, unless
4 Congress, during the period of 90 legislative days
5 beginning on the date on which the Director submits
6 that notice—

7 “(A) finds that the modification is not jus-
8 tified in light of the information contained in
9 that notice; and

10 “(B) enacts a joint resolution of dis-
11 approval of the proposed modification.

12 “(4) PROCEDURES.—For purposes of para-
13 graph (3)—

14 “(A) a joint resolution of disapproval is a
15 joint resolution the matter after the resolving
16 clause of which is as follows: ‘That Congress
17 disapproves the modification submitted by the
18 Director of the United States Mint.’; and

19 “(B) the procedural rules in the House of
20 Representatives and the Senate for a joint reso-
21 lution of disapproval described under paragraph
22 (3) shall be the same as provided for a joint
23 resolution of disapproval under chapter 8 of
24 title 5, United States Code.”.

1 **SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.**

2 The budgetary effects of this Act, for the purpose of
3 complying with the Statutory Pay-As-You-Go Act of 2010,
4 shall be determined by reference to the latest statement
5 titled “Budgetary Effects of PAYGO Legislation” for this
6 Act, submitted for printing in the Congressional Record
7 by the Chairman of the House Budget Committee, pro-
8 vided that such statement has been submitted prior to the
9 vote on passage.

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