

103^D CONGRESS
1ST SESSION

S. 1651

To authorize the minting of coins to commemorate the 200th anniversary of the founding of the United States Military Academy at West Point, New York.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 10 (legislative day, NOVEMBER 2), 1993

Mr. D'AMATO (for himself and Mr. FAIRCLOTH) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To authorize the minting of coins to commemorate the 200th anniversary of the founding of the United States Military Academy at West Point, New York.

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 “United States Military
5 Academy Bicentennial Commemorative Coin Act of
6 1993”.

7 **SEC. 2. COIN SPECIFICATIONS.**

8 (a) FIVE DOLLAR GOLD COINS.—

1 (1) ISSUANCE.—The Secretary of the Treasury
2 (hereafter in this Act referred to as the “Secretary”)
3 shall issue not more than 50,000 \$5 coins, which
4 shall weigh 8.359 grams, have a diameter of 0.850
5 inches, and shall contain 90 percent gold and 10
6 percent alloy.

7 (2) DESIGN.—The design of the \$5 coins shall
8 be emblematic of the United States Military Acad-
9 emy and its motto “Duty, Honor, Country”. On
10 each such coin there shall be a designation of the
11 value of the coin, an inscription of the year “2002”,
12 and inscriptions of the words “Liberty”, “In God
13 We Trust”, “United States of America”, and “E
14 Pluribus Unum”.

15 (b) ONE DOLLAR SILVER COINS.—

16 (1) ISSUANCE.—The Secretary shall issue not
17 more than 250,000 \$1 coins, which shall weigh
18 26.73 grams, have a diameter of 1.500 inches, and
19 shall contain 90 percent silver and 10 percent cop-
20 per.

21 (2) DESIGN.—The design of the \$1 coins shall
22 be emblematic of the United States Military Acad-
23 emy and its motto “Duty, Honor, Country”. On
24 each such coin there shall be a designation of the
25 value of the coin, an inscription of the year “2002”,

1 and inscriptions of the words “Liberty”, “In God
2 We Trust”, “United States of America”, and “E
3 Pluribus Unum”.

4 (c) HALF DOLLAR CLAD COINS.—

5 (1) ISSUANCE.—The Secretary shall issue not
6 more than 350,000 half dollar coins, each of which
7 shall weigh 11.34 grams, have a diameter of 1.205
8 inches; and be minted to the specifications for half
9 dollar coins contained in section 5112(b) of title 31,
10 United States Code.

11 (2) DESIGN.—The design of the half dollar
12 coins shall be emblematic of the United States Mili-
13 tary Academy and its motto “Duty, Honor, Coun-
14 try”. On each such coin there shall be a designation
15 of the value of the coin, an inscription of the year
16 “2002”, and inscriptions of the words “Liberty”,
17 “In God We Trust”, “United States of America”,
18 and “E Pluribus Unum”.

19 (d) LEGAL TENDER.—The coins issued under this
20 Act shall be legal tender as provided in section 5103 of
21 title 31, United States Code.

22 **SEC. 3. SOURCES OF BULLION.**

23 (a) SILVER BULLION.—The Secretary shall obtain
24 silver for the coins minted under this Act only from stock-

1 piles established under the Strategic and Critical Mate-
2 rials Stock Piling Act.

3 (b) GOLD BULLION.—The Secretary shall obtain gold
4 for the coins minted under this Act pursuant to the au-
5 thority of the Secretary under existing law.

6 **SEC. 4. SELECTION OF DESIGN.**

7 The design for each coin authorized by this Act shall
8 be selected by the Secretary after consultation with the
9 Commission of Fine Arts and the Bicentennial Steering
10 Group, Association of Graduates, United States Military
11 Academy. As required by section 5135 of title 31, United
12 States Code, the designs shall also be reviewed by the Citi-
13 zens Commemorative Coin Advisory Committee.

14 **SEC. 5. ISSUANCE OF THE COINS.**

15 (a) GOLD COINS.—The \$5 coins authorized under
16 this Act may be issued in uncirculated and proof qualities
17 and shall be struck at the United States Bullion Deposi-
18 tory at West Point.

19 (b) SILVER AND HALF DOLLAR COINS.—The \$1
20 coins and the half dollar coins authorized under this Act
21 may be issued in uncirculated and proof qualities, except
22 that not more than 1 facility of the United States Mint
23 may be used to strike any particular combination of de-
24 nomination and quality.

1 (c) COMMENCEMENT OF ISSUANCE.—The coins au-
2 thorized under this Act shall be available for issue not
3 later than March 16, 2002.

4 (d) SUNSET PROVISION.—No coins shall be minted
5 under this Act after December 31, 2002.

6 **SEC. 6. SALE OF THE COINS.**

7 (a) SALE PRICE.—The coins issued under this Act
8 shall be sold by the Secretary at a price equal to the sum
9 of the face value of the coins, the surcharge provided in
10 subsection (d) with respect to such coins, and the cost of
11 designing and issuing such coins (including labor, mate-
12 rials, dies, use of machinery, overhead expenses, market-
13 ing, and shipping).

14 (b) BULK SALES.—The Secretary shall make bulk
15 sales at a reasonable discount.

16 (c) PREPAID ORDERS.—The Secretary shall accept
17 prepaid orders for the coins prior to the issuance of such
18 coins. Sales under this subsection shall be at a reasonable
19 discount.

20 (d) SURCHARGE REQUIRED.—All sales shall include
21 a surcharge of \$25 per coin for the \$5 coins, \$5 per coin
22 for the \$1 coins, and \$1 per coin for the half dollar coins.

1 **SEC. 7. GENERAL WAIVER OF PROCUREMENT REGULA-**
2 **TIONS.**

3 No provision of law governing procurement or public
4 contracts shall be applicable to the procurement of goods
5 or services necessary for carrying out the provisions of this
6 Act. Nothing in this section shall relieve any person enter-
7 ing into a contract under the authority of this Act from
8 complying with any law relating to equal employment op-
9 portunity.

10 **SEC. 8. DISTRIBUTION OF SURCHARGES.**

11 The total surcharges collected by the Secretary from
12 the sale of the coins issued under this Act shall be prompt-
13 ly paid by the Secretary to the Association of Graduates,
14 United States Military Academy to assist the Association
15 of Graduates' efforts to provide direct support to the aca-
16 demic, military, physical, moral, and ethical development
17 programs of the Corps of Cadets, United States Military
18 Academy.

19 **SEC. 9. AUDITS.**

20 The Comptroller General of the United States shall
21 have the right to examine such books, records, documents,
22 and other data of the Association of Graduates, United
23 States Military Academy as may be related to the expendi-
24 ture of amounts paid under section 8.

1 **SEC. 10. NUMISMATIC PUBLIC ENTERPRISE FUND.**

2 The coins issued under this Act are subject to the
3 provisions of section 5134 of title 31, United States Code,
4 relating to the Numismatic Public Enterprise Fund.

5 **SEC. 11. FINANCIAL ASSURANCES.**

6 (a) NO NET COST TO THE GOVERNMENT.—The Sec-
7 retary shall take all actions necessary to ensure that the
8 issuance of the coins authorized by this Act shall result
9 in no net cost to the United States Government.

10 (b) ADEQUATE SECURITY FOR PAYMENT RE-
11 QUIRED.—No coin shall be issued under this Act unless
12 the Secretary has received—

13 (1) full payment therefore;

14 (2) security satisfactory to the Secretary to in-
15 demnify the United States for full payment; or

16 (3) a guarantee of full payment satisfactory to
17 the Secretary from a depository institution whose
18 deposits are insured by the Federal Deposit Insur-
19 ance Corporation or the National Credit Union Ad-
20 ministration Board.

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