

Calendar No. 708

106TH CONGRESS }
2d Session }

SENATE

{ REPORT
{ 106-357

AWARDING A CONGRESSIONAL GOLD MEDAL
TO FORMER PRESIDENT RONALD REAGAN
AND FORMER FIRST LADY NANCY REAGAN

R E P O R T

OF THE

COMMITTEE ON BANKING, HOUSING,
AND URBAN AFFAIRS
UNITED STATES SENATE

TO ACCOMPANY

S. 2459



JULY 24 (legislative day, JULY 21), 2000.—Ordered to be printed

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CONTENTS

	Page
Introduction	1
History of the Legislation	1
Purpose and Scope	2
Section-by-Section Analysis	2
Section 1. Findings	2
Section 2. Congressional Gold Medal	3
Section 3. Duplicate Medals	3
Section 4. National Medals	3
Section 5. Funding and Proceeds of Sale	3
Regulatory Impact Statement	3
Cost of Legislation	3
Changes in Existing Law (Cordon Rule)	4

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Mr. GRAMM, from the Committee on Banking, Housing, and Urban
Affairs, submitted the following

REPORT

[To accompany S. 2459]

The Committee on Banking, Housing, and Urban Affairs to which was referred the bill (S. 2459) to provide for a gold medal to be presented on behalf of the Congress to former President Ronald Reagan and former First Lady Nancy Reagan, having considered the same, reports favorably thereon without amendment and recommends that the bill do pass.

INTRODUCTION

On July 13, 2000, the Senate Committee on Banking, Housing, and Urban Affairs met in legislative session and marked up and ordered to be reported S. 2459, a bill to provide for the award of a gold medal on behalf of the Congress to former President Ronald Reagan and former First Lady Nancy Reagan in recognition of their service to the Nation, without amendment. The Committee's action was taken by a voice vote.

HISTORY OF THE LEGISLATION

The Act to award a Congressional Gold Medal on behalf of the Congress to former President Ronald Reagan and former First Lady Nancy Reagan for their service to the Nation, S. 2459, was introduced on April 25, 2000, by Senators Paul Coverdell and Trent Lott. Senators McCain, Thurmond, Stevens, Helms, Warner, Murkowski, Jeffords, McConnell, Hatch, Lugar, Collins, Hutchinson, Crapo, DeWine, Ashcroft, Inhofe, Burns, Sessions, Kyl, Grams, Mack, Craig, Shelby, Fitzgerald, Abraham, Enzi, Grassley, Hagel, Domenici, Smith of New Hampshire, Snowe, Santorum, Gorton,

and Hutchison were original cosponsors. S. 2459 has two purposes: first, to strike and present a gold medal on behalf of the Congress to former President Reagan and former First Lady Nancy Reagan, and second, to authorize the Secretary of the Treasury (Secretary) to strike and sell duplicates in bronze of the gold medal struck under this Act in an amount sufficient to cover the costs of the medals and the cost of the gold medal.

There were no Committee hearings held on S. 2459. At the Committee markup on July 13, no amendments were offered to S. 2459.

PURPOSE AND SCOPE

The bill reported by the Committee authorizes the Secretary to strike a gold medal for presentation to former President Reagan and former First Lady Nancy Reagan in recognition of their service to the Nation. The design of the gold medal shall have suitable emblems, devices, and inscriptions, to be determined by the Secretary. The Speaker of the House of Representatives and the President Pro Tempore of the Senate shall make appropriate arrangements for the presentation of the gold medal.

Duplicate medals made of bronze will also be struck and sold to the public at the direction of the Secretary. The price of the bronze medals shall be sufficient to cover the cost of the bronze medals (including labor, materials, dies, use of machinery, and overhead expenses) and the cost of the gold medal.

The bill authorizes the appropriation of no more than \$30,000 to pay for the cost of the medals struck under this Act. This appropriation is to be charged against the United States Mint Public Enterprise Fund.¹ Amounts received from the sale of duplicate bronze medals under this Act shall be deposited into the United States Mint Public Enterprise Fund.

SECTION-BY-SECTION ANALYSIS

Section 1. Findings

Section 1 provides for Congressional findings. The Congress finds that both former President Ronald Reagan and former First Lady Nancy Reagan have distinguished records of public service to the United States, the American people, and the international community; as President, Ronald Reagan restored the great, confident roar of American progress, growth, and optimism, a pledge which he made before being elected to office; President Ronald Reagan's leadership was instrumental in uniting a divided world by bringing about an end to the cold war; the United States enjoyed sustained economic prosperity and employment growth during Ronald Reagan's presidency; President Ronald Reagan's wife Nancy not only served as a gracious First Lady but also as a proponent for preventing alcohol and drug use among the Nation's youth by championing the Just Say No campaign; and together, Ronald and Nancy Reagan dedicated their lives to promoting national pride and to bettering the quality of life in the United States and throughout the world.

¹P.L. 104-52, the Treasury Department Appropriation Act for Fiscal Year 1996 consolidated the numismatic and circulating coin operations of the United States Mint into one revolving fund, the United States Mint Public Enterprise Fund. This made the Mint's sole source of funding its revenue-generating programs rather than an annual appropriation.

Section 2. Congressional Gold Medal

Section 2 provides for the Speaker of the House of Representatives and the President Pro Tempore of the Senate to make appropriate arrangements for the presentation, on behalf of the Congress, of a gold medal of appropriate design to former President Ronald Reagan and former First Lady Nancy Reagan. This section also provides for the Secretary to include suitable emblems, devices, and inscriptions, as the Secretary determines, in the design of the gold medal.

Section 3. Duplicate medals

Section 3 provides for the Secretary, under such regulations as the Secretary may prescribe, to strike and sell duplicate medals in bronze of the gold medal authorized by this Act. The price of the bronze medals will be determined as to be sufficient to cover the cost of the bronze medals and the gold medal.

Section 4. National medals

Section 4 authorizes that the medals struck under this Act are national medals for purposes of Chapter 51 of title 31, United States Code.²

Section 5. Funding and proceeds of sale

Section 5 authorizes that no more than \$30,000, to pay for the cost of the medals authorized by this Act, shall be charged against the United States Mint Public Enterprise Fund. In addition, the proceeds from the sale of duplicate bronze medals shall be deposited into the United States Mint Public Enterprise Fund.

REGULATORY IMPACT STATEMENT

Pursuant to rule XXVI, paragraph 11(b), of the Standing Rules of the Senate, the Committee has evaluated the regulatory impact of the bill and concludes that it will not increase the net regulatory burden imposed on the Government.

CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

U.S. CONGRESS,
CONGRESSIONAL BUDGET OFFICE,
Washington, DC, July 21, 2000.

Hon. PHIL GRAMM,
*Chairman, Committee on Banking, Housing, and Urban Affairs,
U.S. Senate, Washington, DC.*

DEAR MR. CHAIRMAN: The Congressional Budget Office has prepared the enclosed cost estimate for S. 2459, a bill to provide for the award of a gold medal on behalf of the Congress to former President Ronald Reagan and his wife Nancy Reagan in recognition of their service to the nation.

²While there is no statutory definition for "national medals," the medals honor those events that have contributed to and advanced the history of the country, or those persons whose superior deeds and achievements have embellished our history or who are representative of the finest accomplishments in service to the Nation.

If you wish further details on this estimate, we will be pleased to provide them. The CBO staff contact is John R. Righter.

Sincerely,

STEVEN LIEBERMAN
(For Dan L. Crippen, Director).

Enclosure.

S. 2459—A bill to provide for the award of a gold medal on behalf of the Congress to former President Ronald Reagan and his wife Nancy Reagan in recognition of their service to the nation

S. 2459 would authorize the President to present a gold medal to former President Ronald Reagan and his wife Nancy Reagan on behalf of the Congress. To help recover the costs of the gold medal, which would be financed from the U.S. Mint Public Enterprise Fund, S. 2459 would authorize the Mint to strike and sell bronze duplicates of the medal at a price that covers production costs for both the medal and the duplicates.

Based on the cost of recent medals produced by the Mint, CBO estimates that enacting S. 2459 would not significantly affect direct spending. CBO estimates that the gold medal would cost about \$35,000 to produce over fiscal years 2000 and 2001, including around \$5,000 for the cost of the gold and around \$30,000 for the costs to design, engrave, and manufacture the medal. CBO expects that the Mint would recoup at least some of its costs by selling bronze duplicates to the public.

Because the bill would affect direct spending, pay-as-you-go procedures would apply. S. 2459 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The CBO staff contact is John R. Righter. This estimate was approved by Robert A. Sunshine, Assistant Director for Budget Analysis.

CHANGES IN EXISTING LAW (CORDON RULE)

In the opinion of the Committee, it is necessary to dispense with the requirements of paragraph 12 of rule XXVI of the Standing Rules of the Senate in order to expedite the business of the Senate.