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 Stephen Richard Hartwell, of New Hampshire  
 Mark Jeffrey Hipp, of Washington  
 Mark J. Hunter, of Florida  
 David G. Kidd, of Virginia  
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 Russell G. Le Clair, Jr., of Illinois  
 Patrick Joseph Meagher, of California  
 Thomas S. Miller, of Minnesota  
 Barry M. Moore, of Texas  
 Claude J. Nebel, Jr., of New Hampshire  
 Christopher J. Paul, of Florida  
 Robert G. Reed, of Virginia  
 Terrence K. Williamson, of Maryland  
 Jacob M. Wohlman, of Florida  
 Charles E. Wright, of California

#### LEGISLATIVE SESSION

The PRESIDING OFFICER. Under the previous order, the Senate will return to legislative session.

#### PRESIDENTIAL \$1 COIN ACT OF 2005

Mr. McCONNELL. I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar 190, S. 1047.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 1047) to require the Secretary of the Treasury to mint coins in commemoration of each of the Nation's past Presidents and their spouses, respectively to improve circulation of the \$1 coin, to create a new bullion coin.

There being no objection, the Senate proceeded to consider the bill.

Mr. McCONNELL. I ask unanimous consent the amendment at the desk be agreed to, the bill, as amended, be read the third time and passed, the motion to reconsider be laid upon the table, and any statements relating to be bill be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The amendment (No. 2676) was agreed to, as follows:

On page 6, strike lines 6 through 11, and insert the following:

“(B) CONTINUITY PROVISIONS.—

“(i) IN GENERAL.—Notwithstanding subparagraph (A), the Secretary shall continue to mint and issue \$1 coins which bear any design in effect before the issuance of coins as required under this subsection (including the so-called ‘Sacagawea-design’ \$1 coins).

“(ii) CIRCULATION QUANTITY.—Beginning January 1, 2007, and ending upon the termination of the program under paragraph (8), the Secretary annually shall mint and issue such ‘Sacagawea-design’ \$1 coins for circulation in quantities of no less than 1/3 of the total \$1 coins minted and issued under this subsection.”.

On page 17, lines 6 and 7, strike “transportation and”.

On page 17, line 7, strike “and entities”.

On page 17, line 18, strike “1-year” and insert “2-year”.

On page 17, line 24, strike “prominently”.

On page 23, line 18, strike “\$20” and insert “\$50”.

On page 24, line 2, strike “\$20” and insert “\$50”.

On page 24, line 3, insert “and proof” after “bullion”.

On page 24, line 4, strike “not to exceed 500,000 in any year” and insert “in such

quantities, as the Secretary, in the Secretary's discretion, may prescribe”.

On page 25, line 23, strike “the face value of the coins; and” and insert “the market value of the bullion at the time of sale; and”.

On page 26, between lines 9 and 10, insert the following:

“(8) PROTECTIVE COVERING.—

“(A) IN GENERAL.—Each bullion coin having a metallic content as described in subsection (a)(11) and a design specified in paragraph (2) shall be sold in an inexpensive covering that will protect the coin from damage due to ordinary handling or storage.

“(B) DESIGN.—The protective covering required under subparagraph (A) shall be readily distinguishable from any coin packaging that may be used to protect proof coins minted and issued under this subsection.”.

The bill (S. 1047), as amended, was read the third time and passed.

S. 1047

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. SHORT TITLE.

This Act may be cited as the “Presidential \$1 Coin Act of 2005”.

#### TITLE I—PRESIDENTIAL \$1 COINS

#### SEC. 101. FINDINGS.

Congress finds the following:

(1) There are sectors of the United States economy, including public transportation, parking meters, vending machines, and low-dollar value transactions, in which the use of a \$1 coin is both useful and desirable for keeping costs and prices down.

(2) For a variety of reasons, the new \$1 coin introduced in 2000 has not been widely sought-after by the public, leading to higher costs for merchants and thus higher prices for consumers.

(3) The success of the 50 States Commemorative Coin Program (31 U.S.C. 5112(1)) for circulating quarter dollars shows that a design on a United States circulating coin that is regularly changed in a manner similar to the systematic change in designs in such Program radically increases demand for the coin, rapidly pulling it through the economy.

(4) The 50 States Commemorative Coin Program also has been an educational tool, teaching both Americans and visitors something about each State for which a quarter has been issued.

(5) A national survey and study by the Government Accountability Office has indicated that many Americans who do not seek, or who reject, the new \$1 coin for use in commerce would actively seek the coin if an attractive, educational rotating design were to be struck on the coin.

(6) The President is the leader of our tripartite government and the President's spouse has often set the social tone for the White House while spear-heading and highlighting important issues for the country.

(7) Sacagawea, as currently represented on the new \$1 coin, is an important symbol of American history.

(8) Many people cannot name all of the Presidents, and fewer can name the spouses, nor can many people accurately place each President in the proper time period of American history.

(9) First Spouses have not generally been recognized on American coinage.

(10) In order to revitalize the design of United States coinage and return circulating coinage to its position as not only a necessary means of exchange in commerce, but also as an object of aesthetic beauty in its own right, it is appropriate to move many of the mottos and emblems, the inscription of the year, and the so-called “mint marks” that currently appear on the 2 faces of each

circulating coin to the edge of the coin, which would allow larger and more dramatic artwork on the coins reminiscent of the so-called “Golden Age of Coinage” in the United States, at the beginning of the Twentieth Century, initiated by President Theodore Roosevelt, with the assistance of noted sculptors and medallist artists James Earle Fraser and Augustus Saint-Gaudens.

(11) Placing inscriptions on the edge of coins, known as edge-incusing, is a hallmark of modern coinage and is common in large-volume production of coinage elsewhere in the world, such as the 2,700,000,000 2-Euro coins in circulation, but it has not been done on a large scale in United States coinage in recent years.

(12) Although the Congress has authorized the Secretary of the Treasury to issue gold coins with a purity of 99.99 percent, the Secretary has not done so.

(13) Bullion coins are a valuable tool for the investor and, in some cases, an important aspect of coin collecting.

#### SEC. 102. PRESIDENTIAL \$1 COIN PROGRAM.

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

“(n) REDESIGN AND ISSUANCE OF CIRCULATING \$1 Coins Honoring Each of the Presidents of the United States.—

“(1) REDESIGN BEGINNING IN 2007.—

“(A) IN GENERAL.—Notwithstanding subsection (d) and in accordance with the provisions of this subsection, \$1 coins issued during the period beginning January 1, 2007, and ending upon the termination of the program under paragraph (8), shall—

“(i) have designs on the obverse selected in accordance with paragraph (2)(B) which are emblematic of the Presidents of the United States; and

“(ii) have a design on the reverse selected in accordance with paragraph (2)(A).

“(B) CONTINUITY PROVISIONS.—

“(i) IN GENERAL.—Notwithstanding subparagraph (A), the Secretary shall continue to mint and issue \$1 coins which bear any design in effect before the issuance of coins as required under this subsection (including the so-called ‘Sacagawea-design’ \$1 coins).

“(ii) CIRCULATION QUANTITY.—Beginning January 1, 2007, and ending upon the termination of the program under paragraph (8), the Secretary annually shall mint and issue such ‘Sacagawea-design’ \$1 coins for circulation in quantities of no less than 1/3 of the total \$1 coins minted and issued under this subsection.”.

“(2) DESIGN REQUIREMENTS.—The \$1 coins issued in accordance with paragraph (1)(A) shall meet the following design requirements:

“(A) COIN REVERSE.—The design on the reverse shall bear—

“(i) a likeness of the Statue of Liberty extending to the rim of the coin and large enough to provide a dramatic representation of Liberty while not being large enough to create the impression of a ‘2-headed’ coin;

“(ii) the inscription ‘\$1’; and

“(iii) the inscription ‘United States of America’.

“(B) COIN OVERSE.—The design on the obverse shall contain—

“(i) the name and likeness of a President of the United States; and

“(ii) basic information about the President, including—

“(I) the dates or years of the term of office of such President; and

“(II) a number indicating the order of the period of service in which the President served.

“(C) EDGE-INCUSED INSCRIPTIONS.—

“(i) IN GENERAL.—The inscription of the year of minting or issuance of the coin and