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# Commemorative Coins: Background, Legislative Process, and Issues for Congress

Updated December 5, 2019

**Congressional Research Service**
https://crsreports.congress.gov
R44623

**CRS REPORT**
Prepared for Members and
Committees of Congress

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SUMMARY

R44623

December 5, 2019

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# Commemorative Coins: Background, Legislative Process, and Issues for Congress

Commemorative coins are produced by the U.S. Mint pursuant to an act of Congress and are often proposed by Members of Congress as part of their representational duties. These coins are legal tender that celebrate and honor American people, places, events, and institutions. Overall, 154 commemorative coins have been authorized since 1892. Since 1982, when Congress reinstituted the commemorative program, 93 commemorative coins have been authorized. Since 1998, only two coins may be authorized for any given year. To date, Congress has authorized commemorative coins to be issued through 2021.

The issuance of commemorative coins can be broadly divided into two eras: historical coins and modern coins. Historical commemorative coins were those authorized between 1892 and 1954 and generally celebrated anniversaries, public events, or the construction of new memorials. These coins were sold by the government to the sponsor organization, which then resold the coins to the public at a higher price to earn money to support their mission.

In 1939, Congress stopped authorizing new coins because a glut of commemorative coins on the market had caused their value to decline, and the U.S. Treasury became concerned that so many coins might facilitate counterfeiting. These sentiments were echoed by President Dwight D. Eisenhower, who in 1954 vetoed legislation for a half-dollar honoring the tercentennial of New York City and remarked that "large quantities [of coins] have remained unsold and have been returned to the mints for melting." The historical era concluded with the minting of George Washington Carver and Booker T. Washington half-dollars between 1951 and 1954.

The modern commemorative coin era began in 1982, when Congress authorized coins to celebrate the 250th anniversary of George Washington's birth. Between 1982 and 1997, prior to the Commemorative Coin Reform Act (CCRA) of 1996's statutory limitation of two commemorative coins issued per year, 47 commemorative coins were authorized and minted. Between 1998 and 2019, an additional 43 coins were authorized and minted. Three additional coins have been authorized, two in 2020 and one in 2021 (to date).

Commemorative coin legislation generally has a specific format. Once a coin is authorized, it follows a specific process for design and minting. This process includes consultation and recommendations by the Citizens Coin Advisory Commission (CCAC) and the U.S. Commission of Fine Arts (CFA), pursuant to any statutory instructions, before the Secretary of the Treasury makes the final decision on a coin's design. Following the conclusion of a coin program, designated recipient organizations may receive surcharge payments, once the U.S. Mint has recouped all costs associated with producing the coin.

Should Congress want to make changes to the commemorative coin process, several individual and institutional options might be available. The individual options include decisions made by Members of Congress as to which people, places, events, or institutions should be celebrated; which groups should receive potential surcharge payments; and any specific design requirements Congress might want to request or require. The institutional options could include House, Senate, or committee rules for the consideration of commemorative coin legislation and whether the statutory maximum of two coins minted per year is too many or too few.

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# Introduction

Commemorative coins are coins that are "produced with the primary intention of creating a special souvenir to be sold (at a premium above face value) to observe or memorialize an anniversary, special occasion, or other event."[1] Produced by the U.S. Mint pursuant to an act of Congress, these coins celebrate and honor American people, places, events, and institutions. Although they are considered legal tender, they are not minted for general circulation. Instead, they are designed to be collected and to help designated groups raise money to support group activities.[2] Commemorative coin legislation is often proposed by Members of Congress as part of their representational duties.

The first commemorative coin was authorized in 1892 for the World's Columbian Exposition in Chicago.[3] Issued as a silver half-dollar, the proceeds for the sale of the coin were used "for the purpose of aiding in defraying the cost of completing in a suitable manner the work of preparation for inaugurating the World's Columbian Exposition."[4]

Beginning in 1892 and continuing to the present day—with a hiatus between 1954 and 1981—coins have been a part of the commemoration of people, places, events, and institutions. This report examines the origins, development, and current practices for commemorative coins, including the authorization process; the design of coins; and issues for congressional consideration, including the disbursement of surcharges, the number of coins minted per year, differences between the number of authorized coins and coins sold, and requirements for legislative consideration in the House and Senate.

## Historical Commemorative Coins

Since 1892, Congress has authorized 154 new commemorative coins. Sixty of these coins were authorized between 1892 and 1954. During this period, most commemorative coins celebrated state anniversaries (e.g., Connecticut's tercentennial in 1935), expositions and event anniversaries (e.g., the Lexington-Concord Sesquicentennial in 1925 or the Louisiana Purchase Exposition in 1903), or helped support memorials (e.g., the Grant Memorial in 1922 or the Stone Mountain Memorial in 1925). During this time period, coins "were sold to sponsoring organizations, which resold them to the public at higher prices as a means of fundraising."[5] The authorization of new commemorative coins was "discontinued by Congress in 1939, with the exception of three coins issued through 1954."[6] For a list of historical commemorative coins authorized between 1892 and 1954, see **Appendix A**.

---

[1] Q. David Bowers, *A Guide Book of United States Commemorative Coins: History, Rarity, Values, Grading, Varieties* (Atlanta, GA: Whitman Publishing Company, 2008), p. 1.

[2] Ted Schwarz, *A History of United States Coinage* (San Diego, CA: A.S. Barnes & Company, Inc., 1980), pp. 319-320.

[3] 27 Stat. 389, August 5, 1892.

[4] Ibid.

[5] U.S. Government Accountability Office, *Commemorative Coins Could Be More Profitable*, GAO/GGD-96-113, August 1996, p. 2, at http://www.gao.gov/products/GGD-96-113. In the historical time period, groups bought coins from the U.S. Mint at face value and then resold them at higher prices to raise money to support their activities.

[6] U.S. Commission of Fine Arts, *Civic Art: A Centennial History of the U.S. Commission of Fine Arts* (Amherst, MA: University of Massachusetts Press, 2013), p. 366. [Hereinafter CFA, *Civic Art*]. The coins issued after 1939 were the half-dollars for the Iowa Centennial, the Booker T. Washington Memorial, and for George Washington Carver.

Between 1954 and 1981, Congress did not authorize any new commemorative coins. The moratorium on new commemorative coins was in part because public interest in the coins had waned and the Department of the Treasury was concerned that "multiplicity of designs on United States coins would tend to create confusion among the public, and to facilitate counterfeiting."[7] In his February 1954 veto statement to Congress on S. 2474 (83rd Congress), which would have authorized a 50-cent piece for the tercentennial of New York City, President Eisenhower cited a diminishing interest among the public for the collection of commemorative coins. President Eisenhower stated:

> I am further advised by the Treasury Department that in the past in many instances the public interest in these special coins has been so short-lived that their sales for the purposes intended have lagged with the result that large quantities have remained unsold and have been returned to the mints for melting.[8]

## Modern Commemorative Coins

In 1982, Congress resumed the authorization of commemorative coins with the enactment of a bill to issue a commemorative half-dollar for George Washington's 250th birthday.[9] With the issuance of new commemorative coins, the "range of subject matter expanded to include subjects such as women, historical events, and even buildings and landscapes."[10] Additionally, the concept of surcharges as a method to direct money to designated groups was introduced. The idea of a surcharge—a statutorily authorized "dollar amount added to the price of each coin"[11]—was not without controversy. "These related surcharges became controversial with collectors, many of whom resented making involuntary donations when they bought coins. Today, the practice ... is ... the linchpin that has ignited most commemorative programs—as potential recipients of the surcharge launch ... lobbying campaigns in Congress."[12]

Commemorative coins authorized during the modern period can be subdivided into coins minted between 1982 and 1997, and coins minted since 1998. In 1996, the Commemorative Coin Reform Act (CCRA) was enacted to (1) limit the maximum number of different coin programs minted per year;[13] (2) limit the maximum number of coins minted per commemorative coin program;[14] and (3) clarify the law with respect to the recovery of Mint expenses before surcharges are disbursed

[7] U.S. Congress, Senate, *The City of New York Tercentennial Commemorative Coin—Veto Message*, 83rd Cong., 2nd sess., February 3, 1954, S.Doc. 94 (Washington: GPO, 1954), p. 1.

[8] Ibid., p. 2.

[9] P.L. 97-104, 95 Stat. 1491, December 23, 1981.

[10] CFA, *Civic Art*, p. 480.

[11] U.S. Congress, U.S. Congress, Senate Committee on Banking, Housing, and Urban Affairs, *2002 Winter Olympic Commemorative Coin Act*, report to accompany S. 2266, 106th Cong., 2nd sess., July 24, 2000, S.Rept. 106-355 (Washington: GPO, 2000), p. 2, fn5.

[12] Bowers, *United States Commemorative Coins*, p. 15.

[13] A commemorative coin program is the subject matter statutorily authorized to be depicted on a commemorative coin. Within each commemorative coin program, multiple denominations of coins might be authorized. For example, P.L. 112-201 (§3, 126 Stat. 1480, December 4, 2012) authorized a commemorative coin program for Mark Twain. The statute authorized the minting of both $5 gold coins and $1 silver coins.

[14] For example, the Mark Twain commemorative coin program limited the number of coins that might be minted. P.L. 112-201, §3, required that the U.S. Mint issue "not more than 100,000 $5 coins ... and not more than 350,000 $1 coins."

and conditions of payment of surcharges to recipient groups.[15] The CCRA restrictions began in 1998.

## Commemorative Coins, 1982-1997

Between 1982 and 1997, Congress authorized 47 commemorative coins. In several cases, multiple coins were authorized to recognize specific events, including the 1984 Summer Olympics in Los Angeles and the 1996 Summer Olympics in Atlanta. See **Appendix B** for a list of commemorative coins authorized by Congress prior to the two-per-year limit imposed by the CCRA.

## Commemorative Coins, 1998-Present

As noted above, the CCRA limited the U.S. Mint to issuing two coins per year, beginning in 1998.[16] This action was taken in response to the proliferation of commemorative coins authorized since the program was restarted in 1982. Between 1982 and 1997, as many as six different coins were minted in a single year (1994). Ten distinct coins were issued each year (eight Olympic coins per year in addition to two other commemorative coin programs) in 1995 and 1996.[17] Starting in 1998, a maximum of two coins were to be authorized for minting in a given year. Even with this restriction, however, three coins were minted in 1999. Additionally, on two occasions, only one coin was authorized for a given year—2003 and 2008. **Table 1** lists authorized commemorative coins since 1998, including their authorizing statute.

**Table 1. Completed Commemorative Coin Programs, 1998-2019**

| Year | Commemorative Coin Subject | Authorizing Statute |
|---|---|---|
| 1998 | Black Revolutionary War Patriots | P.L. 104-329, §101(3), 110 Stat. 4007, October 20, 1996 |
| | Robert F. Kennedy | P.L. 103-328, §206, 108 Stat. 2373, September 29, 1994 |
| 1999 | Yellowstone National Park | P.L. 104-329, §101(5), 110 Stat. 4008, October 20, 1996 |
| | George Washington | P.L. 104-329, §101(2), 110 Stat. 4006, October 20, 1996 |
| | Dolley Madison | P.L. 104-329, §101(1), 110 Stat. 4006, October 20, 1996 |
| 2000 | Leif Ericson Millennium | P.L. 106-126, 113 Stat. 1643, December 6, 1999 |
| | Library of Congress Bicentennial | P.L. 105-268, 112 Stat. 2378, October 19, 1998 |
| 2001 | American Buffalo[a] | P.L. 106-375, 114 Stat. 1435, October 27, 2000 |
| | U.S. Capitol Visitor Center | P.L. 106-126, §201, 113 Stat. 1644, December 6, 1999 |
| 2002 | West Point Bicentennial | P.L. 103-328, §207, 108 Stat. 2375, September 29, 1994 |
| | Olympic Winter Games | P.L. 106-435, 114 Stat. 1916, November 6, 2000 |
| 2003 | First Flight Centennial | P.L. 105-124, §6, 111 Stat. 2537, December 1, 1997 |
| 2004 | Lewis & Clark Bicentennial | P.L. 106-126, §301, 113 Stat. 1647, December 6, 1999 |
| | Thomas Alva Edison | P.L. 105-331, 112 Stat. 3073, October 21, 1998 |
| 2005 | Chief Justice John Marshall | P.L. 108-290, 118 Stat. 1021, August 6, 2004 |

[15] P.L. 104-208, §529, 110 Stat. 3009-349, September 30, 1996; 31 U.S.C. §5112(m)(1).

[16] P.L. 104-208, §529, 110 Stat. 3009-349, September 30, 1996; 31 U.S.C. §5112(m)(1).

[17] U.S. Department of Treasury, United States Mint, "Modern Commemorative Coins," at https://www.usmint.gov/mint_programs/commemoratives/?action=modern.

| Year | Commemorative Coin Subject | Authorizing Statute |
|---|---|---|
| | Marine Corps 230th Anniversary | P.L. 108-291, 118 Stat. 1024, August 6, 2004 |
| 2006 | San Francisco Old Mint | P.L. 109-230, 120 Stat. 391, June 15, 2006 |
| | Benjamin Franklin | P.L. 108-464, 118 Stat. 3878, December 21, 2004 |
| 2007 | Little Rock Central High School Desegregation | P.L. 109-146, 119 Stat. 2676, December 22, 2005 |
| | Jamestown 400th Anniversary | P.L. 108-289, 118 Stat. 1017, August 6, 2004 |
| 2008 | Bald Eagle | P.L. 108-486, 118 Stat. 3934, December 23, 2004 |
| 2009 | Abraham Lincoln | P.L. 109-285, 120 Stat. 1215, September 17, 2006 |
| | Louis Braille | P.L. 109-247, 120 stat. 582, July 7, 2006 |
| 2010 | Boy Scouts of America | P.L. 110-363, 122 Stat. 4015, October 8, 2008 |
| | American Veterans Disabled for Life | P.L. 110-277, 122 Stat. 2599, July 17, 2008 |
| 2011[b] | United States Army | P.L. 110-450, 122 Stat. 5017, December 1, 2008 |
| | Medal of Honor | P.L. 111-91, 123 Stat. 2980, November 6, 2009 |
| 2012 | Star Spangled Banner | P.L. 111-232, 124 Stat. 2490, August 16, 2010 |
| | National Infantry Soldier | P.L. 110-357, 122 Stat. 3997, October 8, 2008 |
| 2013 | Girl Scouts of the USA | P.L. 111-86, 123 Stat. 2881, October 29, 2009 |
| | Five Star Generals | P.L. 111-262, 124 Stat. 2780, October 8, 2010 |
| 2014 | Civil Rights Act of 1964 | P.L. 110-451, 122 Stat. 5021, December 2, 2008 |
| | National Baseball Hall of Fame | P.L. 112-152, 126 Stat. 1155, August 3, 2012 |
| 2015 | U.S. Marshals Service 225th Anniversary | P.L. 112-104, 126 Stat. 286, April 2, 2012 |
| | March of Dimes | P.L. 112-209, 126 Stat. 1510, December 18, 2012 |
| 2016 | Mark Twain | P.L. 112-201, 126 Stat. 1479, December 4, 2012 |
| | National Park Service Centennial | P.L. 113-291, §3055, 128 Stat. 3808, December 19, 2014 |
| 2017 | Lions Club International Foundation | P.L. 112-181, 126 Stat. 1416, October 5, 2012 |
| | Boys Town Centennial | P.L. 114-30, 129 Stat. 424, July 6, 2015 |
| 2018 | Breast Cancer Awareness | P.L. 114-148, 130 Stat. 360, April 29, 2016 |
| | WWI American Veterans | P.L. 113-212, 128 Stat. 2082, December 16, 2014 |
| 2019 | Apollo 11 50th Anniversary | P.L. 114-282, 130 Stat. 1441, December 16, 2016 |
| | American Legion 100th Anniversary | P.L. 115-65, 131 Stat. 1191, October 6, 2017 |

**Source:** U.S. Department of Treasury, U.S. Mint, "Modern Commemorative Coins," at https://www.usmint.gov/mint_programs/commemoratives/?action=modern; U.S. Department of Treasury, U.S. Mint, "Commemorative Coin Programs," at https://www.usmint.gov/mint_programs/?action=commemoratives; and CRS examination of public laws.

a. The American Buffalo commemorative coin was also known as the National Museum of the American Indian commemorative coin (P.L. 106-375, §1).

b. In 2011, Congress also authorized "the striking of silver medals in commemoration of the 10th anniversary of September 11, 2001, terrorist attacks on the U.S. and the establishment of the National September 11 Memorial & Museum at the World Trade Center" (P.L. 111-221). For more information, see U.S. Department of the Treasury, U.S. Mint, "The 2011 September 11 National Medal," at http://www.usmint.gov/mint_programs/medals/?action=911NationalMedal.

As listed in **Table 1**, a total of 43 commemorative coins were struck by the U.S. Mint between 1998 and 2019. The average coin minted during this time period was authorized three years prior to being struck, with the longest time period between authorization and minting being the West Point Bicentennial commemorative coin, which was authorized in 1994 to be struck in 2002. The shortest time period between authorization and minting was the San Francisco Old Mint commemorative coin, which was authorized and struck in the same year: 2006.

In addition to completed commemorative coin programs, Congress has authorized coins to be minted in 2020 and future years. Currently, coins are authorized for 2020 and 2021. No coins are currently authorized for 2022 or beyond. **Table 2** lists current and future commemorative coins, including their authorizing statute.

**Table 2. Authorized Current and Future Commemorative Coins, 2020-2022**

| Year | Commemorative Coin | Authorizing Statute |
|---|---|---|
| 2020 | Naismith Memorial Basketball Hall of Fame | P.L. 115-343, 132 Stat. 5043, December 21, 2018 |
| | Women's Suffrage Centennial | P.L. 116-71, November 25, 2019 |
| 2021 | Christa McAuliffe | P.L. 116-65, 133 Stat. 1124, October 9, 2019 |
| | [Open] | |
| 2022 | [Open] | |
| | [Open] | |

**Source:** CRS examination of public laws.

Each Congress, several proposals are introduced to authorize new commemorative coins. **Table 3** lists proposals for new commemorative coins that were introduced in the 115th Congress. These bills would have authorized coins for minting between 2017 and 2022. Legislation that became law—American Legion 100th Anniversary and the Naismith Memorial Basketball Hall of Fame—is not included in **Table 3**.

**Table 3. Proposed Commemorative Coin Legislation, 115th Congress**

| Proposed Year | Bill | Proposed Commemorative Coin |
|---|---|---|
| 2017 | S. 921 | 100th Anniversary of the 1st Infantry Division |
| | H.R. 1582 | 100th Anniversary of the 1st Infantry Division |
| 2019 | H.R. 6214 | Paul Laurence Dunbar |
| 2020 | H.R. 579 | Muhammad Ali |
| | S. 166 | Muhammad Ali |
| | H.R. 1683 | National Purple Heart Hall of Honor |
| | H.R. 2317 | United States Coast Guard |
| | S. 1021 | United States Coast Guard |
| | H.R. 3274 | President John F. Kennedy |
| | S. 1568 | President John F. Kennedy |
| | H.R. 4044 | 75th Anniversary of the End of World War II |
| | S. 1718 | 75th Anniversary of the End of World War II |
| | H.R. 4539 | 400th Anniversary of the Mayflower |

| Proposed Year | Bill | Proposed Commemorative Coin |
|---|---|---|
| | S. 2189 | 400th Anniversary of the Mayflower |
| | H.R. 6221 | Carson City (NV) Mint 150th Anniversary |
| 2021 | H.R. 4732 | National Law Enforcement Museum in Washington, DC |
| | S. 2863 | National Law Enforcement Museum in Washington, DC[a] |
| | H.R. 6635 | 100th Anniversary of the Tomb of the Unknown Solider |
| | S. 3290 | 100th Anniversary of the Tomb of the Unknown Solider |
| 2022 | H.R. 6469 | 75th Anniversary of Baseball Integration |
| | S. 3239 | 75th Anniversary of Baseball Integration |

**Source:** CRS examination of proposed legislation on https://www.congress.gov.

**Note:** In the 115th Congress, two commemorative coin bills became law and are not included in the table. H.R. 2519 (P.L. 115-65) authorized the American Legion 100th Anniversary commemorative coin for minting in 2018, and H.R. 1235 (P.L. 115-343) authorized the Naismith Memorial Basketball Hall of Fame commemorative coin for minting in 2020.

a. S. 2863, the National Law Enforcement Museum Commemorative Coin Act, passed the Senate on December 13, 2018. No further action was taken on the bill.

# Authorizing Commemorative Coins

## Legislative Features

Commemorative coin legislation generally has certain features, including

- findings that summarize the commemorative subject's history and importance;
- specifications for denominations, weight, and metallic makeup;
- design requirements, including required dates, words, and images;
- start and end dates for minting coins and any other limitations;
- requirements for selling coins;
- coin surcharge and distribution to designated groups; and
- assurances that costs of the coin program are recouped by the U.S. Mint.

The following provides examples of the features generally found in a commemorative coin bill.

### Findings

Commemorative coin legislation typically includes a section of findings. These include historical facts about the people, places, events, and institutions being honored by the coin. For example, the legislation to authorize the Star-Spangled Banner commemorative coin stated:

> SEC. 2. FINDINGS.
>
> The Congress finds as follows:
>
> (1) During the Battle for Baltimore of the War of 1812, Francis Scott Key visited the British fleet in the Chesapeake Bay on September 7, 1814, to secure the release of Dr. William Beanes, who had been captured after the British burned Washington, DC.

(2) The release of Dr. Beanes was secured, but Key and Beanes were held by the British during the shelling of Fort McHenry, one of the forts defending Baltimore.

(3) On the morning of September 14, 1814, after the 25-hour British bombardment of Fort McHenry, Key peered through the clearing smoke to see a 42-foot by 30-foot American flag flying proudly atop the Fort.

(4) He was so inspired to see the enormous flag still flying over the Fort that he began penning a song, which he named The Defence of Fort McHenry, to commemorate the occasion and he included a note that it should be sung to the tune of the popular British melody To Anacreon in Heaven.

(5) In 1916, President Woodrow Wilson ordered that the anthem, which had been popularly renamed the Star-Spangled Banner, be played at military and naval occasions.

(6) On March 3, 1931, President Herbert Hoover signed a resolution of Congress that officially designated the Star-Spangled Banner as the National Anthem of the United States.[18]

## Coin Specification

The coin specification section typically provides details on the type and the maximum number of coins authorized to be minted. Additionally, this section generally includes language that makes the coin legal tender and a numismatic item. In some cases, this section also includes specific language on coin design. For example, the legislation authorizing the National Baseball Hall of Fame commemorative coin includes language on the three types of coins authorized—$5 gold coin, $1 silver coin, and half-dollar clad coin—and a sense of Congress that the reverse side of the coin should be "convex to more closely resemble a baseball, and the obverse concave."[19]

SEC. 3. COIN SPECIFICATIONS.

(a) DENOMINATIONS.—In recognition and celebration of the National Baseball Hall of Fame, the Secretary of the Treasury (hereafter in this Act referred to as the ''Secretary'') shall mint and issue the following coins:

(1) $5 GOLD COINS.—Not more than 50,000 $5 coins, which shall—

(A) weigh 8.359 grams;

(B) have diameter of 0.850 inches; and

(C) contain 90 percent gold and 10 percent alloy.

(2) $1 SILVER COINS.—Not more than 400,000 $1 coins, which shall—

(A) weigh 26.73 grams;

(B) have a diameter of 1.500 inches; and

(C) contain 90 percent silver and 10 percent copper.

(3) HALF-DOLLAR CLAD COINS.—Not more than 750,000 half-dollar coins which shall—

(A) weigh 11.34 grams;

[18] P.L. 111-232, §2, 124 Stat. 2490, August 16, 2010.

[19] P.L. 112-152, §3(d), 126 Stat. 1156, August 3, 2012.

(B) have a diameter of 1.205 inches; and

(C) be minted to the specifications for half-dollar coins contained in section 5112(b) of title 31, United States Code.

(b) LEGAL TENDER.—The coins minted under this Act shall be legal tender, as provided in section 5103 of title 31, United States Code.

(c) NUMISMATIC ITEMS.—For purposes of sections 5134 and 5136 of title 31, United States Code, all coins minted under this Act shall be considered to be numismatic items.

(d) SENSE OF CONGRESS.—It is the sense of Congress that, to the extent possible without significantly adding to the purchase price of the coins, the $1 coins and $5 cons minted under this Act should be produced in a fashion similar to the 2009 International Year of Astronomy coins issued by Monnaie de Paris, the French Mint, so that the reverse of the coin is convex to more closely resemble a baseball and the obverse concave, providing a more dramatic display of the obverse design chosen pursuant to section 4(c).[20]

## Design of Coins

Commemorative coin legislation also typically specifies requirements for the design of the coin. These include official language on words or dates that are to appear on the coin and instructions about how the design might be chosen. For example, the legislation to authorize the Civil Rights Act of 1964 commemorative coin stated:

SEC. 4 DESIGN OF COINS.

(a) DESIGN REQUIREMENTS.—The design of the coins minted under this Act shall be emblematic of the enactment of the Civil Rights Act of 1964 and its contribution to civil rights in America.

(b) DESIGNATION AND INSCRIPTIONS.—On each coin minted under this Act there shall be—

(1) a designation of the value of the coin;

(2) an inscription of the year ‘‘2014’’; and

(3) inscriptions of the words ‘‘Liberty’’, ‘‘In God We Trust’’, ‘‘United States of America’’, and ‘‘E Pluribus Unum’’.

(c) SELECTION.—The design for the coins minted under this Act shall be—

(1) selected by the Secretary after consultation with the Commission of Fine Arts; and

(2) reviewed by the Citizens Coinage Advisory Committee established under section 5135 of title 31, United States Code.[21]

[20] P.L. 112-152, §3, 126 Stat. 1156, August 3, 2012.

[21] P.L. 110-451, §4, 122 Stat. 5022, December 2, 2008.

## Issuance of Coins

The issuance of coins section typically specifies the time period that the coin will be available for sale and provides any instructions to the Secretary of the Treasury as to which mint location should strike the coins and the quality of the coins to be issued. For example, the March of Dimes commemorative coin authorization stated:

> SEC. 5. ISSUANCE.
>
> (a) Quality of Coins.—Coins minted under this Act shall be issued in uncirculated and proof qualities.
>
> (b) Mint Facility.—For the coins minted under this Act, at least 1 facility of the United States Mint shall be used to strike proof quality coins, while at least 1 other such facility shall be used to strike the uncirculated quality coins.
>
> (c) Period for Issuance.—The Secretary of the Treasury may issue coins minted under this Act only during the 1-year period beginning on January 1, 2015.[22]

## Sale of Coins

The sale of coins section typically sets the sale price of the coin and provides instructions to the Mint on bulk sales and prepaid coin orders. For example, the statute authorizing the Five-Star Generals commemorative coin stated:

> SEC. 6. SALE OF COINS.
>
> (a) SALE PRICE.—The coins issued under this Act shall be sold by the Secretary at a price equal to the sum of—
>
> (1) the face value of the coins;
>
> (2) the surcharge provided in section 7(a) with respect to such coins; and
>
> (3) the cost of designing and issuing the coins (including labor, materials, dies, use of machinery, overhead expenses, marketing, and shipping).
>
> (b) BULK SALES.—The Secretary shall make bulk sales of the coins issued under this Act at a reasonable discount.
>
> (c) PREPAID ORDERS.—
>
> (1) IN GENERAL.—The Secretary shall accept prepaid orders for the coins minted under this Act before the issuance of such coins.
>
> (2) DISCOUNT.—Sale prices with respect to prepaid orders under paragraph (1) shall be at a reasonable discount.[23]

## Surcharges

The surcharges section of the legislation typically sets the surcharges (amount above the face value that the U.S. Mint charges) per coin and designates the distribution of these surcharges to

[22] P.L. 112-209, §5, 126 Stat. 1511, December 18, 2012.

[23] P.L. 111-262, §6, 124 Stat. 2784, October 8, 2010.

recipient organizations. For example, the statute to authorize the U.S. Army commemorative coin stated:

> SEC. 7. SURCHARGES.
>
> (a) In General.—All sales of coins minted under this Act shall include a surcharge as follows:
>
> (1) A surcharge of $35 per coin for the $5 coin.
>
> (2) A surcharge of $10 per coin for the $1 coin.
>
> (3) A surcharge of $5 per coin for the half dollar coin.
>
> (b) Distribution.—Subject to section 5134(f) of title 31, United States Code, all surcharges received by the Secretary from the sale of coins issued under this Act shall be promptly paid by the Secretary to the Foundation to help finance the National Museum of the United States Army.
>
> (c) Audits.—The Foundation shall be subject to the audit requirements of section 5134(f)(2) of title 31, United States Code, with regard to the amounts received by the Foundation under subsection (b).
>
> (d) Limitation.—Notwithstanding subsection (a), no surcharge may be included with respect to the issuance under this Act of any coin during a calendar year if, as of the time of such issuance, the issuance of such coin would result in the number of commemorative coin programs issued during such year to exceed the annual 2 commemorative coin program issuance limitation under section 5112(m)(1) of title 31, United States Code (as in effect on the date of the enactment of this Act). The Secretary of the Treasury may issue guidance to carry out this subsection.[24]

More information on surcharges and disbursement to designated recipient organizations can be found below under "Disbursement of Surcharges."

## Financial Assurances

Some bills have included a section on financial assurances. This section generally states that minting coins will not result in a net cost to the government. The Mint is currently required to recover its expenses before it can disburse potential surcharges to recipient organizations designated in a commemorative coin statute.[25] The Mint has stated that all commemorative coin programs have operated at no cost to the taxpayer since 1997.[26] For example, the statute to authorize the American Legion 100th Anniversary commemorative coin stated:

> SEC. 8. FINANCIAL ASSURANCES.
>
> The Secretary shall take such actions as may be necessary to ensure that—
>
> (1) minting and issuing coins under this Act will not result in any net cost to the United States Government; and

[24] P.L. 110-450, §7, 122 Stat. 5019, December 1, 2008.

[25] P.L. 104-208, Div. A, title 1, §529(b), 110 Stat. 3009-349, September 30, 1996.

[26] Email from Betty Birdsong, acting director, Legislative and Intergovernmental Affairs, United States Mint, December 18, 2018.

> (2) no funds, including applicable surcharges, are disbursed to the recipient designated in section 7 until the total cost of designing and issuing all of the coins authorized by this Act (including labor, materials, dies, use of machinery, overhead expenses, marketing, and shipping) is recovered by the United States Treasury, consistent with sections 5112(m) and 5134(f) of title 31, United States Code. [27]

## Consideration of Legislation in Congress

Once a commemorative coin bill is introduced, it is typically referred to the House Committee on Financial Services or the Senate Committee on Banking, Housing and Urban Affairs.[28]

Neither House nor Senate rules provide any restrictions specifically concerning consideration of commemorative coin legislation on the House or Senate floor.[29] Pursuant to Senate and House rules, the Senate Committee on Banking, Housing, and Urban Affairs and the House Committee on Financial Services have jurisdiction over commemorative coin legislation.[30]

In the Senate, the Banking, Housing and Urban Affairs Committee rules place a minimum on the number of cosponsors a commemorative coin bill must have before committee consideration. Committee Rule 8 requires that "at least 67 Senators must cosponsor any ... commemorative coin bill or resolution before consideration by the Committee."[31]

The rules of the House Financial Services Committee adopted for the 116th Congress do not specifically address committee consideration of commemorative coin legislation,[32] although informal practices may exist.[33]

Protocols issued by the House majority leader in the 116th Congress also address commemorative coins. The protocols[34] provide "further guidance related to scheduling legislation" and state that the majority leader "shall consider the first three commemorative coin bills in a Congress that

[27] P.L. 115-65, §8, 131 Stat. 1191, October 6, 2017.

[28] U.S. Congress, House, Financial Service Committee, at http://financialservices.house.gov; and U.S. Congress, Senate, Committee on Banking, Housing, and Urban Affairs, at http://www.banking.senate.gov.

[29] This stands in contrast to some other commemorative legislation. For more information on House Rule XII, clause 5, see CRS Report R43539, *Commemorations in Congress: Options for Honoring Individuals, Groups, and Events*, coordinated by Jacob R. Straus.

[30] U.S. Congress, Senate, "Rule XXV(d): Committee on Banking, Housing, and Urban Affairs," *Standing Rules of the Senate*, 113th Cong., 1st sess., S.Doc. 113-18 (Washington: GPO, 2013), pp. 26-27, at https://www.gpo.gov/fdsys/pkg/CDOC-113sdoc18/pdf/CDOC-113sdoc18.pdf#page=26; and U.S. Congress, House, "Rule X(1)(h)," *Rules of the House of Representatives*, 116th Cong., 1st sess., January 11, 2019, at https://rules.house.gov/sites/democrats.rules.house.gov/files/116-1/116-House-Rules-Clerk.pdf#page=9.

[31] "Senate Committee on Banking, Housing, and Urban Affairs Rules of Procedure," *Congressional Record*, daily edition, vol. 165 (February 25, 2019), pp. S1430-S1492.

[32] U.S. Congress, House, "Rule X(1)(h)," *Rules of the House of Representatives*, 116th Cong., 1st sess., January 11, 2019, at https://rules.house.gov/sites/democrats.rules.house.gov/files/116-1/116-House-Rules-Clerk.pdf#page=9.

[33] In some past Congresses the committee had adopted a rule to prohibit (1) the scheduling of a subcommittee hearing on commemorative coin legislation unless two-thirds of the House cosponsored the measure, or (2) reporting a bill that did not meet minting regulations under 31 U.S.C. §5112 (U.S. Congress, House, Committee on Financial Services, *Rules for the Committee on Financial Services*, 113th Cong., 1st sess. (Washington: GPO, 2013), p. 6, at https://financialservices.house.gov/uploadedfiles/113-a.pdf#page=12).

[34] Leadership "protocols" are not elements of the House Standing Rules and are not enforceable through points of order on the House floor.

receive 290 cosponsors and are submitted to the Committee on Financial Services to be scheduled for the Floor."[35]

# Design of Coins

After Congress has authorized a commemorative coin, the U.S. Treasury begins the coin design process. This process involves consultation with the Citizens Coinage Advisory Committee (CCAC) and a design recommendation by the U.S. Commission of Fine Arts (CFA). The final decision on a coin's design is made by the Secretary of the Treasury.[36]

## Citizens Coinage Advisory Committee

Established by P.L. 108-15,[37] the CCAC advises the Secretary of the Treasury on theme and design of all U.S. coins and medals. For commemorative coins, the CCAC advises the Secretary with regard to events, persons, or places to be commemorated, the mintage level of coins, and commemorative coin designs.

The CCAC consists of 11 members appointed by the Secretary of the Treasury, with four persons appointed upon the recommendation of the congressional leadership (one each by the Speaker of the House, the House minority leader, the Senate majority leader, and the Senate minority leader).[38] The CCAC meets several times each year to consider design suggestions for coins and medals. For each coin considered, the CCAC provides advice to the Secretary "on thematic, technical, and design issues related to the production of coins."[39] Recommendations are then published to the committee's website, at http://www.ccac.gov.

When making recommendations to the Secretary, the CCAC considers several design aspects. **Figure 1** shows the CCAC's "Design Aspects We Look For," when advising groups on coin design.

[35] U.S. Congress, House, Office of the Majority Leader, "3) Coins," *116th Congress Legislative Protocols*, at https://www.majorityleader.gov/content/116th-congress-legislative-protocols.

[36] U.S. Department of the Treasury, U.S. Mint, "Design Selection Process," at http://www.usmint.gov/mint_programs/atb/?action=designselection.

[37] 31 U.S.C. §5135.

[38] For a list of current members of the CCAC, see Citizens Coinage Advisory Committee, "Members," at https://www.ccac.gov/aboutUs/members.html.

[39] CFA, *Civic Art*, p. 480.

**Figure 1. Citizens Coinage Advisory Committee Design Elements**

**Source:** Citizens Coinage Advisory Committee, "Design Aspects We Look For," *How to Make Friends and Influence the Committee (aka How to Get Picked)*, May 20, 2014, p. 2, at http://ccac.gov/media/aboutUs/specialReports/Medallic-Design-Elements.pdf.

**Figure 2** shows examples of U.S. Commemorative coins. These include the first U.S. commemorative coin (1893 World's Columbian Exposition half-dollar), one of the best-selling commemorative coin programs of all time (1986 Statue of Liberty half-dollar),[40] and one of the most recent (2016 National Park Service Centennial).

[40] In total, the two Statue of Liberty commemorative coins sold more than 15 million units. The program consisted of a $5 gold coin and a half-dollar coin. For more information on commemorative coin sales, see Department of the Treasury, U.S. Mint, "Historical Commemorative Coin Sales," at http://www.usmint.gov/about_the_mint/index.cfm?action=historical-commemorative-coin-sales.

**Figure 2. Examples of Commemorative Coin Designs**

**Source:** "Columbian Exposition Half Dollar," *Early Commemorative Coins*, at http://earlycommemorativecoins.com/1892-columbian-half-dollar; U.S. Department of the Treasury, U.S. Mint, "1986 Statue of Liberty Half Dollar," at https://www.usmint.gov/about_the_mint/CoinLibrary/index.cfm#statueLib; and U.S. Department of the Treasury, U.S. Mint, "2016 National Park Service 100th Anniversary Commemorative Coin Program: Gold Obverse and Reverse," at https://www.usmint.gov/coins/coin-medal-programs/commemorative-coins/national-park-service-100th-anniversary-gold.

## U.S. Commission of Fine Arts

The U.S. Mint also makes a formal presentation of design options to the U.S. Commission of Fine Arts (CFA). Established in 1910, the CFA advises "upon the location of statues, fountains, and monuments in the public squares, streets, and parks in the District of Columbia, the selection of models for statues, fountains, and monuments erected under the authority of the Federal Government; the selection of artists; and questions of art generally when required to do so by the President or a committee of Congress."[41] This includes review of commemorative coins when they are presented by the U.S. Mint and the issuance of recommendations for a coin's design.

[41] 40 U.S.C. §9102.

For example, in March 2016, the U.S. Mint presented several alternative designs for the Boys Town Centennial Commemorative Coin program. In a letter to the U.S. Mint, the CFA provided recommendations on the design for each of the three statutorily required coins. CFA's letter stated:[42]

> 24 March 2016
>
> Dear Mr. Jeppson:
>
> In its meeting of 17 March, the Commission of Fine Arts reviewed alternative designs for the three coins of the Boys Town Centennial Commemorative Coin Program. The Commission members provided the following recommendations.
>
> *Five-dollar gold coin*. The Commission members recommended the obverse and reverse pairing presented as alternative #1, with the suggestion to substitute the text "The Work Will Continue" for the proposed inscription "Saving Children – Healing Families."
>
> *One-dollar silver coin*. The Commission members recommended the obverse and reverse pairing that was presented as the half-dollar clad coin's alternative #13, consistent with the recommendation of the Citizens Coinage Advisory Committee (CCAC); they supported the modified locations of inscriptions as requested by the CCAC.
>
> *Half-dollar clad coin*. The Commission members recommended the obverse and reverse pairing that was presented as the one-dollar silver coin's alternative #16, acknowledging that some of the complex linework in the presented drawing of the reverse may need to be simplified as the design is sculpted for coinage.
>
> As always, the staff is available to assist you with future submissions.
>
> Sincerely,
>
> /s/Thomas E. Luebke, FAIA
>
> Secretary

## U.S. Mint

After receiving advice from the CCAC and the CFA, the Secretary of the Treasury, through the U.S. Mint, finalizes the coin's design and schedules it for production at the appropriate time. In some cases, the U.S. Mint holds a competition for coin designs. For example, in February 2016, the U.S. Mint announced a design competition for the 2018 commemorative coin to World War I American Veterans.[43] Additionally, designers competed for the 2018 Breast Cancer Awareness commemorative coin.[44] The final design was announced in October 2017.[45]

## Commemorative Coin Timeline

From authorization to coin launch, the CCAC has estimated that a commemorative coin takes a minimum of between 56 and 60 weeks. This includes the coin design process, engraving, marketing, printing materials, and coin launch. This timeline, however, does not account for coin programs that might be authorized years in advance of the coins' scheduled release. In those

[42] Letter from Thomas E. Luebke, secretary, U.S. Commission of Fine Arts, to Rhett Jeppson, principal deputy director, U.S. Mint, March 24, 2016, at https://www.cfa.gov/records-research/project-search/cfa-17mar16-5.

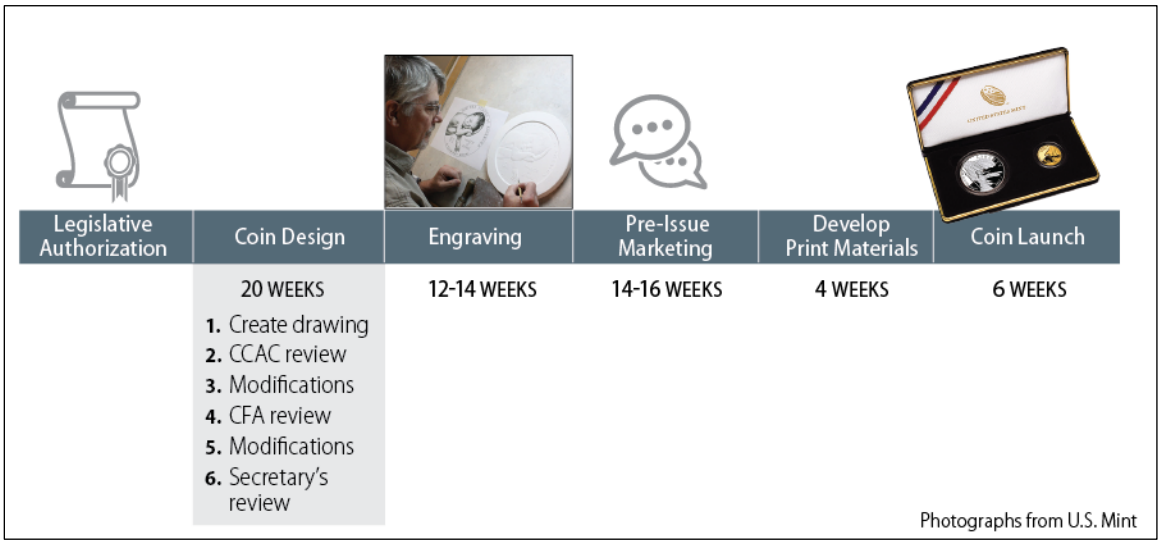
[43] U.S. Department of the Treasury, "United States Mint Launches Design Competition," press release, February 18, 2016, https://www.treasury.gov/connect/blog/Pages/United-States-Mint-Launches-Design-Competition.aspx. The competition occurs in two stages. First, applicants submit three to five samples of work. Second, a group of invited applicants is asked to submit coin designs. The initials of the competition's winner will be placed on the coin and the winner will receive $10,000. Currently, the competition for the World War I commemorative coin is ongoing.

[44] U.S. Mint, "Coin Design Competitions," at http://www.usmint.gov/competition.

[45] U.S. Mint, "Breast Cancer Awareness Commemorative Coin Program," at https://www.usmint.gov/learn/coin-and-medal-programs/commemorative-coins/breast-cancer-awareness.

circumstances, the process from authorization to coin launch will be considerably longer. The process, as described by the CCAC, is shown in **Figure 3**.

**Figure 3. Commemorative Coin Process**




**Source:** Citizen Commemorative Coin Advisory Committee, *2000 Annual Report*, at https://www.usmint.gov/foia/reading-room/cccac-2000-annual-report.

**Note:** The Citizens Commemorative Coin Advisory Committee (CCCAC) became the Citizens Coinage Advisory Committee pursuant to P.L. 108-15 (§103, 117 Stat 615, April 23, 2003).

# Disbursement of Surcharges

As discussed above under "Authorizing Commemorative Coins," each authorizing statute sets a surcharge amount per coin and designates one or more recipient organizations to receive the surcharges. A designated recipient organization is "any organization designated, under any provision of law, as the recipient of any surcharge imposed on the sale of any numismatic item."[46]

Commemorative coin legislation generally includes the name(s) of the organization(s) that will benefit from the sale of the coin and how the surcharges will be divided, if necessary. For example, the legislation authorizing a commemorative coin for the U.S. Marshals Service specified four groups to receive distribution from the program.[47] They were

- the U.S. Marshals Museum, Inc.,
- the National Center for Missing & Exploited Children,
- the Federal Law Enforcement Officers Association Foundation, and
- the National Law Enforcement Officers Memorial Fund.[48]

Additionally, the law might also specify how much money the designated recipient organization should receive. For the Marshals Service commemorative coin, the first $5 million was specified for the U.S. Marshals Museum. After that, additional surcharges were divided equally among the

[46] P.L. 104-208, §529, 110 Stat. 3009-349, September 30, 1996.

[47] P.L. 112-104, 126 Stat. 289, April 2, 2012.

[48] P.L. 112-104, §7.

National Center for Missing & Exploited Children, the Federal Law Enforcement Officers Association Foundation, and the National Law Enforcement Officers Memorial Fund.[49]

Once a commemorative coin has been authorized, the CCRA requires that certain standards be met before surcharge payments can be distributed to designated recipient organizations:[50]

1. The recipient organization must raise funds from private sources "in an amount that is equal to or greater than the total amount of the proceeds of such surcharge derived from the sale of such numismatic item."[51]
2. The qualifying funds raised from private sources must be for the purposes specified by the enabling legislation.
3. The U.S. Mint must recover "all numismatic operation and program costs allocable to the program."[52]
4. The recipient organization must submit an audited financial statement and submit the results of annual audits to demonstrate, to the satisfaction of the Secretary of the Treasury, that it has qualified for surcharge proceeds and is properly expending them.[53]

Guidance provided by the U.S. Mint in *Surcharge Recipient Organization's Compliance Procedures for Surcharge Eligibility & Payments* includes further details of the requirements placed on designated recipient groups before surcharge payments can be made. These include requirements for documentation on the amount of money raised from private sources and the

[49] P.L. 112-104, §7.

[50] To guide designated recipient groups, the U.S. Mint has published guidance on surcharge disbursement. U.S. Mint, *Surcharge Recipient Organization's Compliance Procedures for Surcharge Eligibility & Payments*, at https://www.usmint.gov/wordpress/wp-content/uploads/2016/06/Surcharge-Recipient-Organizations-Compliance-Procedures-for-Surcharge-Eligibility-and-Payments.pdf. [Hereinafter, *Surcharge Recipient Manual*].

[51] The CCRA requires that designated recipient organizations demonstrate that funds have been raised from private sources for the project designated to receive the surcharges from the commemorative coin program. In order to receive surcharge payments, "the total of qualifying private funds raised must be greater than or equal to the total amount of the proceeds of such surcharge derived from the sale of such numismatic item." Further, "private funds are funds raised from non-governmental sources," and can include cash contribution and other assets that can be readily converted to cash. Other assets that can be readily converted to cash might include "donations of common stock or marketable real estate." In-kind donations are not considered "funds," and are not included in calculations for the purpose of surcharge disbursement. Fundraising time limits are also placed on designated recipient organizations. All eligible private funds must be raised "during the period between the inception of the recipient organization and the date two years after the last day any coin in the respective program is issued by the Secretary" (*Surcharge Recipient Manual*, pp. 4-5).

[52] Further, payments are not generally made until "the recipient organization satisfactorily demonstrates that it has raised qualifying funds from private sources in an amount equal to or greater than the maximum amount the organization may receive from the proceeds of surcharges under the respective [commemorative coin] program" (*Surcharge Recipient Manual*, p. 14). If the recipient organization has demonstrated that qualifying funds have been raised, "the United States Mint will consider accommodating the recipient organization by making interim surcharge payments at the United States Mint's discretion," although "any interim surcharge payment will depend on the financial performance of the program and the risk of loss to which the United States Mint may be exposed by releasing surcharge funds before the termination of the program" (*Surcharge Recipient Manual*, p. 12). Interim payments may be made starting six months after the start of the commemorative coin program with payments up to 50% of surcharges collected by the U.S. Mint. Further payments of up to 25% may be made nine months after the start of the program, with the remainder paid upon program close out.

[53] *Surcharge Recipient Manual*, p. 1. Additionally, audits are required for privately raised funds. "The auditor's report shall cover the period necessary to demonstrate that required funds from private sources have been raised by the recipient organization. The period reported should be by fiscal year of the recipient organization and must correspond with the period covered by the recipient organization's assertion. The auditor should submit its report promptly to the recipient organization upon completion" (*Surcharge Recipient Manual*, p. 6).

period of fund raising. To document these requirements, designated recipient groups must fill out a "Schedule of Funds Raised From Private Sources," which is provided in an appendix to the *Surcharge Recipient Organization's Compliance Procedures for Surcharge Eligibility & Payments* publication.[54]

Following completion of these tasks, and *after* the Mint has recouped any expenses related to minting the commemorative coin, surcharges are then disbursed to the designated recipient organization.[55] Since 1982, when the commemorative coin program was restarted, the U.S. Mint has raised more than $506 million in surcharges for various designated recipient groups.[56] Production costs for each commemorative coin can differ based on design, administrative costs, and metals used. For example, **Table 4** shows how the U.S. Mint calculated surcharges for a commemorative coin for the 2007 Benjamin Franklin Commemorative Coin.[57]

**Table 4. Example Calculation of Commemorative Coin Surcharge Payments**

| | Benjamin Franklin |
|---|---|
| REVENUE | $20,348,835 |
| COST OF GOODS SOLD | |
| Manufacturing and Assembling | $7,576,163 |
| Order Fulfillment | $549,513 |
| Total Cost of Goods Sold | $8,125,676 |
| RESULTS BEFORE SELLING, GENERAL & ADMINISTRATIVE | $12,223,159 |
| Selling, General & Administrative | |
| Promotional | $1,000,000 |
| Travel | $2,290 |
| General & Administrative & Marketing | $2,529,656 |
| Total Selling, General & Administrative | $3,531,946 |
| PROFIT BEFORE SURCHARGES | $8,691,213 |
| SURCHARGE ON REVENUE[a] | $4,995,570 |
| ESTIMATED PROFIT (LOSS)[b] | $3,695,643 |

[54] *Surcharge Recipient Manual*, p. 1. The "Schedule of Funds Raised From Private Sources," documentation must be audited pursuant to U.S. Mint guidelines and be accompanied by "a written assertion by its Chief Executive Officer (CEO) or Chief Financial Officer (CFO) that it has met the compliance requirements of the CCRA and specific enabling legislation." The assertion must include the amount of qualifying funds received; that private funds raised are "for the purposes described in the enabling legislation"; and that "none of the qualifying funds raised from private sources have been used to compensate, directly or indirectly, any agent or attorney for services rendered to support or influence in any way legislative actions of Congress relating to numismatic coin activity [pursuant to P.L. 104-208, §529]." For more information, see *Surcharge Recipient Manual*, p. 5. The Mint's *Surcharge Recipient Manual* does not specify whether or not a recipient organization may include borrowed money in its demonstration of qualified matching funds (p. 4).

[55] 31 U.S.C. 5134 (f)(1)(A)(i). The provision reads: "Notwithstanding any other provision of law, no amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall be paid from the fund to any designated recipient organization unless- (i) all numismatic operation and program costs allocable to the program under which such numismatic item is produced and sold have been recovered.... "

[56] U.S. Mint, "FAQ: Who Decides What Commemorative Coins are Minted?," *WWI Centennial 2018 Commemorative Coin Design Competition*, at http://www.usmint.gov/competition/wwi/?action=faqs#top.

[57] P.L. 108-464, December 21, 2004.

| | Benjamin Franklin |
|---|---|
| POTENTIAL UNRECOVERED MINT INVESTMENT[c] | |
| Melting | $1,710 |
| Manufacturing and Assembling | $511,527 |
| TOTAL | $513,237 |
| SURCHARGE FORWARDED TO RECPIENT ORGANIZATIONS | $3,369,060 |

**Source:** Adapted from Department of the Treasury, U.S. Mint, *FY2007 1st Quarter Financial Report of the United States Mint Commemorative Coin Programs*, p. 6, at https://www.usmint.gov/wordpress/wp-content/uploads/2016/06/ccra2007q1.pdf.

a. Surcharge on revenue are the proceeds collected for designated recipient organizations.

b. "P.L. 104-208 requires the United States Mint to recover all allocable operation and program costs prior to the release of surcharge funds. The United States Mint will reduce the surcharge payment to recover these costs as necessary." For more information, see Department of the Treasury, U.S. Mint, *FY2007 1st Quarter Financial Report of the United States Mint Commemorative Coin Programs*, p. 6, at https://www.usmint.gov/wordpress/wp-content/uploads/2016/06/ccra2007q1.pdf.

c. As required by P.L. 104-208, §529.

# Issues for Congress

As Members of Congress contemplate introducing legislation, and the House or the Senate potentially considers commemorative coin measures, there are several issues that could be considered. These can be divided into issues for individual Members of Congress with respect to individual coins, and issues for Congress as an institution. Individual issues include choices Member may make about which people, places, events, or institutions might be honored; which groups might receive surcharge payments; and whether specific design elements might be required for a proposed coin. Institutional issues might include committee or chamber rules on the consideration of commemorative coins and the limit on the number of commemorative coins minted per year.

## Individual Considerations

### Groups and Events Honored

Some commemorative coin programs are more popular than others. For example, since the commemorative coin program was restarted in 1982, the average commemorative coin program has sold approximately 1 million coins. The 1986 U.S. Statue of Liberty coins (15,491,169 coins) sold the most, while the 1997 Franklin Delano Roosevelt gold $5 coin sold the fewest (41,368).[58]

The introduction of commemorative coin legislation often serves two purposes: to honor people, places, events, or institutions and to provide designated recipient groups with potential surcharge funds. These two purposes often go together. Since only two coins may be minted in a given year, Congress may face a ranking of which groups are honored at any given time. In making that decision, consideration might be given to coins that are likely to sell their authorized allotment and provide the designated recipient group with disbursed surcharges over coins that might be

[58] Department of the Treasury, U.S. Mint, "Historical Commemorative Coin Sales," at http://www.usmint.gov/about_the_mint/index.cfm?action=historical-commemorative-coin-sales.

less popular and might not sell enough units to provide surcharges to the designated recipient group.

Alternatively, Congress could decide that a person, place, event, or institution merits a commemorative coin regardless of the potential sales of the coin. In this instance, the authorization for a coin might not expect that the allotment would be fully sold, but that the recognition provided by the coin was nevertheless desirable.

## Disbursement of Surcharges

An important part of commemorative coin legislation is the designation of groups to receive potential surcharges from the coin sales. Often, when drafting legislation, Members have specific organizations in mind as recipients of potential surcharges. As that legislation is being drafted, however, Members face a choice of whether surcharges should be directed to a single group, or to more than one entity.

In order for a group to receive surcharge payments, it must go through two stages: (1) raise sufficient matching funds from private sources,[59] and (2) be subject to annual audits on its use of surcharge payments.[60] Designated recipient groups are required to raise matching funds from private sources prior to the disbursement of surcharges. A group's ability to raise sufficient funds is a potentially important consideration. Should a group not raise sufficient private funds, the full surcharge payment for which they could be eligible might not be disbursed.

Authorizing legislation generally includes language about how the group might use surcharges. As shown in "Surcharges" above, these purposes are often broad. For example, the legislation that authorized the 1993 Thomas Jefferson Commemorative coin directed surcharges to two organizations: the Jefferson Endowment Fund and the Corporation for Jefferson's Poplar Forest.[61] Funds for the Jefferson Endowment Fund were to be used "to establish and maintain an endowment to be a permanent source of support for Monticello and its historic furnishings; and for the Jefferson Endowment Fund's educational programs, including the International Center for Jefferson Studies."[62] For the Corporation for Jefferson's Poplar Forest, funds were to be used for the "restoration and maintenance of Poplar Forest."[63]

Once sufficient funds are raised and surcharges are disbursed, designated recipient groups are subject to an audit of surcharge payments.[64] Additionally, the surcharge payments must be "accounted for separately from all other revenues and expenditures of the organization."[65] These audits are conducted "in accordance with generally accepted government auditing standards by an independent public accountant selected by the organization."[66] Should a group not use payments

[59] 31 U.S.C. §5134(f)(1).

[60] 31 U.S.C. §5134(f)(2).

[61] P.L. 103-186, §108, 107 Stat. 2246, December 14, 1993.

[62] P.L. 103-186, §108(1).

[63] P.L. 103-186, §108(2). Poplar Forest was owned by Thomas Jefferson and is located in Forest, VA. For more information, see Thomas Jefferson's Poplar Forest, at http://www.poplarforest.org.

[64] 31 U.S.C. §5134(f)(2).

[65] 31 U.S.C. §5134(f)(2)(C).

[66] 31 U.S.C. §5134(f)(2)(A). For example, the Government Accountability Office (GAO) found that the Thomas Jefferson Memorial Foundation received surcharges and had deposited them in proper accounts, but had not yet spent any surcharge funds. For more information, see U.S. Government Accountability Office, *Jefferson Memorial Foundation Commemorative Coin Program*, B-276273, July 18, 1997, at http://www.gao.gov/assets/90/86670.pdf.

properly, that information would likely be discovered by the required audit and could potentially result in a sanction, although no specific penalty is mentioned in law.

### Specification of Design Elements

In some cases, commemorative coin authorizations have required the Mint to incorporate design elements beyond requirements for specific words (e.g., "Liberty," or "E Pluribus Unum"), the denomination (e.g., "one dollar"), or the year.[67] In these cases, the authorizing legislation specifically states the design element. For example, it was a sense of Congress that the National Baseball Hall of Fame commemorative coin was to be curved to look more like a baseball.[68] Similarly, the 2018 Breast Cancer Awareness $5 gold coin is to be minted using "pink gold."[69]

Should a Member wish to have a specific design element incorporated into a future commemorative coin, the authorizing legislation would likely need to contain that language either as a sense of Congress or as part of the coin specification section. Including language that would require a certain design element would likely ensure that the Member's vision for the commemorative coin would be incorporated into the design and minting process. Such specification, however, could serve to limit design choice for the commemorative coin and might alter the cost structure of striking a coin, if the required element diverges from standard coin-minting practices.[70]

## Institutional Considerations

### Requirements for Legislative Consideration

As discussed above under "Consideration of Legislation in Congress," neither House nor Senate rules provide any restrictions specifically concerning consideration of commemorative coin legislation on the House or Senate floor.[71] The Senate Committee on Banking, Housing, and Urban Affairs, however, does have a committee rule that requires that at "least 67 Senators must cosponsor any ... commemorative coin bill or resolution before consideration by the Committee."[72] Currently, the House Financial Services Committee has not adopted any specific rules concerning committee consideration of commemorative coin legislation, although it has required a minimum number of cosponsors in past Congresses.[73]

As demonstrated by the discontinuation of the House Financial Services Committee rule requiring a minimum number of cosponsors for committee commemorative coin legislation, committee

[67] 31 U.S.C. §5112(d)(1).

[68] P.L. 112-152, §3(d), 126 Stat. 1156, August 3, 2012.

[69] P.L. 114-148, §3(a)(1)(B), 130 Stat. 362, April 29, 2016.

[70] For example, see discussion on the size of precious-metal blanks for the 2014 National Baseball Hall of Fame commemorative coin that accompanied P.L. 113-10 (127 Stat. 445, May 17, 2013), at "National Baseball Hall of Fame Commemorative Coin Act Amendment," *Congressional Record*, vol. 159, daily edition (April 24, 2013), pp. H2260-H2261.

[71] This stands in contrast to a House Rules provision (Rule XII, clause 5) that prohibits the introduction or consideration of date-specific commemorative legislation. For more information on House Rule XII, clause 5, see CRS Report R43539, *Commemorations in Congress: Options for Honoring Individuals, Groups, and Events*, coordinated by Jacob R. Straus.

[72] "Senate Committee on Banking, Housing, and Urban Affairs Rules of Procedure," *Congressional Record*, daily edition, vol. 165 (February 25, 2019), pp. S1430-S1492.

[73] U.S. Congress, House, Committee on Financial Services, *Rules for the Committee on Financial Services*, 113th Cong., 1st sess. (Washington: GPO, 2013), p. 6, at http://financialservices.house.gov/uploadedfiles/113-a.pdf#page=12.

rules can be changed from Congress to Congress. Should the House want to place requirements on the consideration of commemorative coin legislation, the Financial Services Committee could readopt its former rule, or something similar. Adopting committee rules to require a minimum number of cosponsors might encourage bill sponsors to build support among Representatives for a commemorative coin bill to honor a specified group or event. Such a minimum requirement, however, could potentially limit the committee in the number or type of commemorative coin bills it considers.

Since only the Senate Committee on Banking, Housing, and Urban Affairs has a rule that imposes a formal qualification on the potential consideration of commemorative coin legislation, the possible path forward for a bill can be different within each chamber. Should the House, the Senate, or both want to adopt similar language for the consideration of commemorative coin legislation, such language could be incorporated into future committee rules, into House and Senate Rules, or into law. Taking steps to formally codify the commemorative coin consideration process might provide sponsors with a single process for coin consideration, which could make it easier for coin bills to meet minimum requirements for consideration across both the House and Senate. Such codification could also limit congressional flexibility and might result in fewer proposals or authorizations to comply with new standards.

## Number of Coins Minted Per Year

In 1996, Congress limited the U.S. Mint to issuing two coins per year beginning in calendar year 1998.[74] This action was taken in response to the proliferation of commemorative coins authorized since the program was restarted in 1982.[75] Should Congress want to increase or decrease the maximum number of commemorative coins minted per year, the law could be amended. Reducing the number of commemorative coins per year would also reduce the number of groups or events that might be commemorated and reduce the number of designated recipient groups that might be aided by the disbursement of coin surcharges. A decrease in the number of commemorative coins per year, however, could increase sales on authorized coins by reducing potential competition among coin programs.

Should Congress desire to increase the number of coins, more people, places, events, or institutions could potentially be honored, and a larger variety of designated recipient groups might receive surcharges from the U.S. Mint. Authorizing additional commemorative coin programs, however, could increase the number of commemorative coins available and reintroduce problems associated with competition among commemorative coin programs and result in a proliferation of coins on the market at any given time. Such a scenario might result in decreased surcharge disbursement opportunities for individual designated recipient groups.

## Coin Timelines

In recent years, the time between enactment of a commemorative coin law and a coin's release has decreased. The compression of the timeline between enactment and sale of the first coin can be a critical variable for whether a commemorative coin program is successful at potentially raising money for its designated recipient group(s). As mentioned above under "Commemorative Coins, 1998-Present," between 1998 and 2011 coins were authorized, on average, three years prior to January 1 of the year the coin was issued, with the longest time period between

[74] P.L. 104-208, §529, 110 Stat. 3009-349, September 30, 1996; 31 U.S.C. §5112(m)(1).

[75] U.S. Congress, Senate, *The City of New York Tercentennial Commemorative Coin—Veto Message*, 83rd Cong., 2nd sess., February 3, 1954, S.Doc. 94 (Washington: GPO, 1954); and Q. David Bowers, *A Guide Book of United States Commemorative Coins* (Atlanta, GA: Whitman Publishing, 2008), p. 16.

authorization and the year of issue being the West Point Bicentennial commemorative coin (which was authorized in 1994 to be struck in 2002). The shortest time period between authorization and the issue year was the San Francisco Old Mint commemorative coin, which was authorized and struck in the same year, 2006. For coins authorized for sale between 2012 and 2021, the U.S. Mint reports that the average number of days between enactment and January 1 of the release year was 795 days. The longest time between enactment and January 1 of the issue year was the 2014 Civil Rights Act of 1964 coin (1,856 days, or approximately 5 years),[76] and the shortest is expected to be the 2020 Women's Suffrage Centennial coin (37 days).[77] The 2020 Women's Suffrage Centennial Commemorative Coin Act was enacted on November 25, 2019.

The creation of a newly authorized commemorative coin takes time. The more time between enactment and issuance, the more opportunity for coin design and marketing to increase the likelihood of developing a product that honors the individual, group, or event and appeals to collectors. Designated recipient groups do not receive surcharge payments until after the U.S. Mint has recouped all of the costs associated with designing, striking, and marketing a coin. For coins with a long lead time (enactment to sales), the U.S. Mint and the group have a greater opportunity to consult on the coin design and marketing strategy to ensure the sale of as many coins as possible. A longer timeline, therefore, might make it more likely a designated recipient group might receive a surcharge payment.

# Concluding Observations

Commemorative coins have long been a popular way to honor people, places, and events. Historically, commemorative coins were issued to celebrate state anniversaries, expositions, and event anniversaries, or to support the building of memorials. Coins were generally sold to sponsoring organizations, who then resold them to raise funds.[78] In the modern era, only two coins can be minted per year at the same time; according to the U.S. Commission of Fine Arts (CFA), the "range of subject matter [has] expanded to include subjects such as women, historical events, and even buildings and landscapes."[79] Additionally, instead of selling coins to organizations to raise money, the concept of surcharges as a method to direct money to designated groups has been introduced.

As Congress considers the authorization of new coins to support designated recipient groups, consideration might be given to coins that could maximize sales and provide groups with the ability to earn as much money as possible for surcharges to support group activities. On the other hand, if Congress's intent for a coin is to recognize a person, place, event, or institution, then smaller sales numbers might not factor into legislative decisionmaking. Some commemorations inherently have broader appeal than others and the sale of commemorative coins often reflects the popularity of a particular person, place, event, or institution to coin collectors and the broader general public.

To potentially maximize the appeal and sale of commemorative coins to support designated recipient organizations, Congress might consider whether the people, places, events, or institutions to be commemorated have a broad appeal and whether design elements might be specified that would make the coin more appealing to the general public. For example, the 1986

[76] P.L. 110-451, 122 Stat., 5021, December 2, 2008.

[77] P.L. 116-71, November 25, 2019.

[78] U.S. Government Accountability Office, *Commemorative Coins Could Be More Profitable*, GAO/GGD-96-113, August 1996, p. 2, at http://www.gao.gov/products/GGD-96-113.

[79] CFA, *Civic Art*, p 480.

Statue of Liberty commemorative coin (shown in **Figure 2**) sold over 15 million units, while other coins have sold as few as approximately 40,000. For a designated recipient organization to earn surcharges, the U.S. Mint's production costs must be recouped before payments can be made. As a result, coins that sell out of statutory allotments are more likely to generate significant surcharges than those that struggle to find a market beyond commemorative coin collectors.

Similarly, on at least three occasions, Congress has provided specific requirements to the U.S. Mint on the design of commemorative coins—that the 2014 National Baseball Hall of Fame coin be curved to represent a baseball; that the 2018 National Breast Cancer Awareness coin be tinted pink, to reflect the color associated with breast cancer awareness efforts; and that the 2019 Apollo 11 50th Anniversary coin be convex to resemble an astronaut's helmet. Evidence from the coin collecting community suggests that a coin with unique design features may be more attractive for coin collectors and noncollectors alike. For example, a coin-collecting publication reported that the National Baseball Hall of Fame coin was so popular that the U.S. Mint had difficulty meeting demand for orders, especially because it was the "first U.S. coin to utilize this [curved or dish design] production method and with a baseball theme, [it] ended up being a homerun with collectors."[80]

The goal of commemorative coins is twofold: to commemorate a person, place, event, or institution *and* to provide surcharges to groups. As Congress considers future commemorative coins, the ability to appeal to broad segments of the population to purchase coins in support of designated recipient groups might be a consideration. If Congress considers what people, places, events, or institutions might be honored and the coins' designs, the commemorative coin program could create innovative designs that raise significant monies for designated recipient groups. Since not all people, places, events, or institutions have the same appeal to the general public, consideration of which might be the best subject of commemorative coins would ensure that the U.S. Mint dedicates its resources to coins that are more likely to sell out authorized allotments and provide maximum surcharge payments. Alternatively, Congress could recognize important people, places, events, or institutions with a coin without consideration of the potential surcharges. In this case, historically important people, places, events, or institutions could be recognized by the United States regardless of potential amounts raised for these groups.

[80] Louis Golino, "The Coin Analyst: Baseball Hall of Fame Commemorative Coin Prices Move Higher," *CoinWeek*, May 5, 2014, at http://www.coinweek.com/coins/commemoratives/baseball-hall-of-fame-commemorative-coin-prices-move-highe.

# Appendix A. Historical Commemorative Coins

Between 1892 and 1954, 60 commemorative coins were authorized by Congress. **Table A-1** provides a list of these coins organized by the year in which they were struck by the mint. The table also includes the type of coin, the subject, and the authorization statute.

**Table A-1. Historical Commemorative Coins, 1892-1954**

| Year(s) Issued | Type(s) | Subject | Authorization |
|---|---|---|---|
| 1951-54 | Half-Dollar | George Washington Carver & Booker T. Washington | 65 Stat. 334 |
| 1946-51 | Half-Dollar | Booker T. Washington Memorial | 60 Stat. 863 |
| 1946 | Half-Dollar | Iowa Centennial | 60 Stat. 864 |
| 1938 | Half-Dollar | New Rochelle, New York | 49 Stat. 1259 |
| 1937 | Half-Dollar | Roanoke Island, North Carolina | 49 Stat. 1911 |
| 1937 | Half-Dollar | Battle of Antietam | 50 Stat. 306 |
| 1936 | Half-Dollar | York County, Maine Tercentennial | 49 Stat. 1973 |
| 1936 | Half-Dollar | Wisconsin Territorial Centennial | 49 Stat. 1276 |
| 1936 | Half-Dollar | Robinson-Arkansas Centennial | 49 Stat. 1981 |
| 1936 | Half-Dollar | Providence, Rhode Island Tercentennial | 49 Stat. 165 |
| 1936 | Half-Dollar | Norfolk, Virginia Bicentennial | 50 Stat. 322 |
| 1936 | Half-Dollar | Lynchburg, Virginia Sesquicentennial | 49 Stat. 1387 |
| 1936 | Half-Dollar | Long Island Tercentennial | 49 Stat. 1205 |
| 1936 | Half-Dollar | Battle of Gettysburg | 49 Stat. 1524 |
| 1936 | Half-Dollar | Elgin, Illinois Centennial | 49 Stat. 1523 |
| 1936 | Half-Dollar | Delaware Tercentennial | 49 Stat. 1352 |
| 1936 | Half-Dollar | Columbia, South Carolina Sesquicentennial | 49 Stat. 1165 |
| 1936 | Half-Dollar | Cleveland Great Lakes Exposition | 49 Stat. 1257 |
| 1936 | Half-Dollar | Cincinnati Music Center | 49 Stat. 1187 |
| 1936 | Half-Dollar | Bridgeport, Connecticut Centennial | 49 Stat. 1277 |
| 1936 | Half-Dollar | Bay Bridge San Francisco-Oakland | 49 Stat. 1972 |
| 1936 | Half-Dollar | Albany, New York Charter | 49 Stat. 1522 |
| 1935-36 | Half-Dollar | San Diego-California-Pacific Exposition | 49 Stat. 174 |
| 1935 | Half-Dollar | Old Spanish Trail | 49 Stat. 324 |
| 1935 | Half-Dollar | Hudson, New York Sesquicentennial | 49 Stat. 165 |
| 1935 | Half-Dollar | Connecticut Tercentennial | 48 Stat. 1200 |
| 1935-39 | Half-Dollar | Arkansas Centennial | 49 Stat. 776 |
| 1934-38 | Half-Dollar | Texas Centennial | 48 Stat. 149 |
| 1934 | Half-Dollar | Maryland Tercentennial | 48 Stat. 679 |
| 1934-38 | Half-Dollar | Daniel Boone Bicentennial | 48 Stat. 807 |
| 1928 | Half-Dollar | Hawaiian Sesquicentennial | 45 Stat. 198 |

| Year(s) Issued | Type(s) | Subject | Authorization |
|---|---|---|---|
| 1927 | Half-Dollar | Vermont Sesquicentennial (Bennington) | 43 Stat. 966 |
| 1926 | Quarter Eagle | Sesquicentennial of American Independence | 43 Stat. 1254 |
| 1926 | Half-Dollar | Sesquicentennial of American Independence | 43 Stat. 1254 |
| 1926, 1928, 1933-34, 1936-39 | Half-Dollar | Oregon Trail Memorial | 44 Stat. 559 |
| 1925 | Half-Dollar | Fort Vancouver Centennial | 43 Stat. 966 |
| 1925 | Half-Dollar | Stone Mountain Memorial | 43 Stat. 23 |
| 1925 | Half-Dollar | Lexington-Concord Sesquicentennial | 43 Stat. 749 |
| 1925 | Half-Dollar | California Diamond Jubilee | 43 Stat. 965 |
| 1924 | Half-Dollar | Huguenot-Walloon Tercentennial | 42 Stat. 1287 |
| 1923 | Half-Dollar | Monroe Doctrine Centennial | 42 Stat. 1172 |
| 1922 | Gold Dollar | Grant Memorial | 42 Stat. 362 |
| 1922 | Half-Dollar | Grant Memorial | 42 Stat. 362 |
| 1921 | Half-Dollar | Missouri Centennial | 41 Stat. 1363 |
| 1921 | Half-Dollar | Alabama Centennial | 41 Stat. 595 |
| 1920-21 | Half-Dollar | Pilgrim Tercentennial | 41 Stat. 597 |
| 1920 | Half-Dollar | Maine Centennial | 41 Stat. 595 |
| 1918 | Half-Dollar | Illinois Centennial | 41 Stat. 594 |
| 1916-17 | Gold Dollar | McKinley Memorial | 39 Stat. 12 |
| 1915 | Gold $50 (Octagonal) | Panama-Pacific Exposition | 38 Stat. 793 |
| 1915 | Gold $50 (Round) | Panama-Pacific Exposition | 38 Stat. 793 |
| 1915 | Quarter-Eagle | Panama-Pacific Exposition | 38 Stat. 793 |
| 1915 | Gold Dollar | Panama-Pacific Exposition | 38 Stat. 793 |
| 1915 | Half-Dollar | Panama-Pacific Exposition | 38 Stat. 793 |
| 1904-05 | Gold Dollar | Lewis and Clark Exposition | 33 Stat. 178 |
| 1903 | Gold Dollar (McKinley) | Louisiana Purchase Exposition | 32 Stat. 446 |
| 1903 | Gold Dollar (Jefferson) | Louisiana Purchase Exposition | 32 Stat. 446 |
| 1900 | Dollar | Lafayette | 30 Stat. 1117 |
| 1893 | Quarter Dollar | Queen Isabella | 27 Stat. 586 |
| 1892-93 | Half-Dollar | Columbian Exposition | 27 Stat 389 |

**Source:** U.S. Department of Treasury, U.S. Mint, "Commemoratives from 1892-1954," at https://www.usmint.gov/mint_programs/commemoratives/?action=premodern; and CRS examination of *U.S. Statutes at Large*.

# Appendix B. Modern Commemorative Coins, 1982-1997

Between 1982 and 1997, 47 commemorative coins were authorized by Congress. **Table B-1** provides a list of these coins organized by the year in which they were struck by the Mint. The table also includes the coin's subject and authorizing statute. Coin denominations are not provided for modern commemorative coins because authorizing legislation generally provides for more than one denomination per commemorative coin series.

**Table B-1. Commemorative Coins Prior to Annual Minting Limits, 1982-1997**

| Year | Commemorative Coin Subject | Authorizing Statute |
|---|---|---|
| 1982 | George Washington 250th Anniversary | P.L. 97-104, 95 Stat. 1491, December 23, 1981 |
| 1983 | Olympics (Los Angeles, CA) Discus Thrower | P.L. 97-220, 96 Stat. 222, July 22, 1982 |
| 1984 | Olympics (Los Angeles, CA) Runners | P.L. 97-220, 96 Stat. 222, July 22, 1982 |
| | Olympics (Los Angeles, CA) Coliseum | P.L. 97-220, 96 Stat. 222, July 22, 1982 |
| 1986 | Statue of Liberty | P.L. 99-61, 99 Stat. 113, July 9, 1985 |
| 1987 | U.S. Constitution Bicentennial | P.L. 99-582, 100 Stat. 3315, October 29, 1986 |
| 1988 | Olympics (Seoul, South Korea) | P.L. 100-141, 101 Stat. 832, October 28, 1987 |
| 1989 | Congress Bicentennial | P.L. 100-673, 102 Stat. 3992, November 17, 1988 |
| 1990 | Eisenhower Centennial | P.L. 100-467, 102 Stat. 2275, October 3, 1988 |
| 1991 | Mount Rushmore Golden Anniversary | P.L. 101-332, 104 Stat. 313, July 16, 1990 |
| | Korean War Memorial | P.L. 101-495, 104 Stat. 1187, October 31, 1990 |
| | USO 50th Anniversary | P.L. 101-404, 104 Stat. 875, October 2, 1990 |
| 1992 | Olympics (Albertville, France and Barcelona, Spain) | P.L. 101-406, 104 Stat. 879, October 3, 1990 |
| | White House 200th Anniversary | P.L. 102-281, 106 Stat. 133, May 13, 1992 |
| | Christopher Columbus Quincentenary | P.L. 102-281, 106 Stat. 139, May 13, 1992 |
| 1993 | James Madison and the Bill of Rights | P.L. 102-281, 106 Stat. 145, May 13, 1992 |
| | World War II 50th Anniversary | P.L. 102-414, 106 Stat. 2106, October 14, 1992 |
| 1994 | World Cup USA Tournament | P.L. 102-281, 106 Stat. 135, May 13, 1992 |
| | Thomas Jefferson 250th Anniversary | P.L. 103-186, 107 Stat. 2245, December 14, 1993 |
| | U.S. Prisoner of War | P.L. 103-186, 107 Stat. 2247, December 14, 1993 |
| | Vietnam Veterans War Memorial | P.L. 103-186, 107 Stat. 2247, December 14, 1993 |
| | Women in Military Service for America Memorial | P.L. 103-186, 107 Stat. 2247, December 14, 1993 |
| | Bicentennial of the U.S. Capitol | P.L. 103-186, 107 Stat. 2252, December 14, 1993 |
| 1995 | Centennial Olympics (Atlanta, GA) Basketball | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Stadium | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Torch Runner | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |

| Year | Commemorative Coin Subject | Authorizing Statute |
|---|---|---|
| | Centennial Olympics (Atlanta, GA) Baseball | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Gymnastics | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Paralympics | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Cycling | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Track and Field | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Civil War Battlefield | P.L. 102-379, 106 Stat. 1362, October 5, 1992 |
| | Special Olympics World Games | P.L. 103-328, §204, 108 Stat. 2369, September 29, 1994 |
| 1996 | Centennial Olympics (Atlanta, GA) Paralympics | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Swimming | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Soccer | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Tennis | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Rowing | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) High Jump | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Flag Bearer | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | Centennial Olympics (Atlanta, GA) Cauldron | P.L. 102-390, title 1, 106 Stat. 1620, October 6, 1992 |
| | National Community Service | P.L. 103-328, §205, 108 Stat. 2372, September 29, 1994 |
| | Smithsonian Institution 150th Anniversary | P.L. 104-96, 109 Stat. 981, January 10, 1996 |
| 1997 | Jackie Robinson 50th Anniversary | P.L. 104-329, 110 Stat. 4009, October 20, 1996 |
| | U.S. Botanic Garden | P.L. 103-328, §208, 108 Stat. 2377, September 29, 1994 |
| | Franklin Delano Roosevelt | P.L. 104-329, 110 Stat. 4008, October 20, 1996 |
| | National Law Enforcement Officers Memorial | P.L. 104-329, 110 Stat. 4008, October 20, 1996 |

**Source:** U.S. Department of Treasury, U.S. Mint, "Modern Commemorative Coins," at https://www.usmint.gov/mint_programs/commemoratives/?action=modern; U.S. Department of Treasury, U.S. Mint, "Commemorative Coin Programs," at https://www.usmint.gov/mint_programs/?action=commemoratives; and CRS examination of public laws.

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## Acknowledgments

Jared C. Nagel, senior research librarian, provided research support and Amber Wilhelm, visual information specialist, provided graphics for this report.

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