

116TH CONGRESS
1ST SESSION

H. R. 3757

To require the Secretary of the Treasury to mint coins in commemoration of the centennial of the minting of the Morgan dollar and the Peace dollar.

IN THE HOUSE OF REPRESENTATIVES

JULY 15, 2019

Mr. CLEAVER (for himself and Mr. BARR) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Secretary of the Treasury to mint coins in commemoration of the centennial of the minting of the Morgan dollar and the Peace dollar.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “1921 Silver Dollar
5 Commemorative Coin Act”.

6 **SEC. 2. FINDINGS.**

7 Congress finds the following:

8 (1) The United States of America entered the
9 First World War when it declared war against Ger-
10 many on April 6, 1917.

1 (2) The armed hostilities ceased on November
2 11, 1918, the “11th hour of the 11th day of the
3 11th month”.

4 (3) The First World War effectively ended on
5 June 28, 1919, with the Treaty of Versailles, but
6 the United States Senate failed to ratify that treaty
7 and later ratified a peace agreement with Germany
8 on October 21, 1921.

9 (4) Over 4,700,000 American military per-
10 sonnel served during the First World War with
11 116,516 sacrificing their lives for freedom and an-
12 other 204,002 wounded.

13 (5) In December 1921, the Peace silver dollar
14 (in this Act referred to as the “Peace dollar”) was
15 approved by Treasury Secretary Andrew Mellon, re-
16 placing the Morgan silver dollar (in this Act referred
17 to as the “Morgan dollar”) and commemorating the
18 declaration of peace between the United States and
19 the Imperial German government.

20 (6) The Peace dollar was designed by Anthony
21 de Francisci with the Goddess of Liberty on the ob-
22 verse and a bald eagle clutching the olive branch (a
23 symbol of peace) on the reverse. The Peace dollars
24 were minted between 1921–1935.

1 (7) The Morgan dollar was designed by George
2 T. Morgan and was minted from 1878 to 1904, and
3 again in 1921. The obverse depicts a profile portrait
4 of Lady Liberty and on the reverse, a heraldic eagle.

5 (8) The conversion from the Morgan dollar to
6 the Peace dollar design in 1921 reflected a pivotal
7 moment in American history. The Morgan dollar
8 represents the country's westward expansion and in-
9 dustrial development in the late 19th century. The
10 Peace dollar symbolizes the country's coming of age
11 as an international power while recognizing the sac-
12 rifices made by her citizens in World War I and cele-
13 brating the victory and peace that ensued.

14 (9) These iconic silver dollars with vastly dif-
15 ferent representations of Lady Liberty and the
16 American Eagle, reflect a changing of the guard in
17 1921 in the United States and therefore on the
18 100th anniversary must be minted again to com-
19 memorate this significant evolution of American
20 freedom.

21 **SEC. 3. COIN SPECIFICATIONS.**

22 (a) \$1 SILVER COINS.—The Secretary of the Treas-
23 ury (referred to in this Act as the “Secretary”) shall mint
24 and issue not more than a total of 500,000 \$1 coins in

1 commemoration of the Morgan dollar and the Peace dol-
 2 lar, each of which shall—

- 3 (1) weigh 26.73 grams;
- 4 (2) have a diameter of 1.500 inches; and
- 5 (3) contain not less than 90 percent silver.

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

9 (c) **NUMISMATIC ITEMS.**—For purposes of sections
 10 5134 and 5136 of title 31, United States Code, all coins
 11 minted under this Act shall be considered to be numis-
 12 matic items.

13 **SEC. 4. DESIGN OF COINS.**

14 (a) **DESIGN REQUIREMENTS.**—

15 (1) **IN GENERAL.**—The designs of the coins
 16 minted under this Act shall be representative of ei-
 17 ther the Morgan dollar or the Peace dollar.

18 (2) **DESIGNATION AND INSCRIPTIONS.**—On
 19 each coin minted under this Act, there shall be—

- 20 (A) a designation of the value of the coin;
- 21 (B) an inscription of the year “2021”; and
- 22 (C) inscriptions of the words “Liberty”,
 23 “In God We Trust”, “United States of Amer-
 24 ica”, and “E Pluribus Unum”.

1 (b) SELECTION.—The designs for the coins minted
2 under this Act shall be—

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

5 (2) reviewed by the Citizens Coinage Advisory
6 Committee.

7 **SEC. 5. ISSUANCE OF COINS.**

8 (a) QUALITY OF COINS.—Coins minted under this
9 Act shall be issued in uncirculated and proof qualities.

10 (b) MINT FACILITY.—Notwithstanding section 5131
11 of title 31, United States Code, it is the sense of Congress
12 that if the Secretary determines it to be feasible and cost
13 effective, the Secretary may mint some of the coins minted
14 under this Act at the Nevada State Museum (formerly a
15 United States Mint facility) located in Carson City, Ne-
16 vada.

17 (c) PERIOD FOR ISSUANCE.—The Secretary may
18 issue coins under this Act only during the 1-year period
19 beginning on January 1, 2021.

20 **SEC. 6. SALE OF COINS.**

21 (a) SALE PRICE.—The coins issued under this Act
22 shall be sold by the Secretary at a price equal to the sum
23 of—

24 (1) the face value of the coins;

1 (2) the surcharge described in section 7 with re-
2 spect to the coins; and

3 (3) the cost of designing and issuing the coins
4 (including labor, materials, dies, use of machinery,
5 overhead expenses, marketing, and shipping).

6 (b) BULK SALES.—The Secretary shall make bulk
7 sales of the coins issued under this Act at a reasonable
8 discount.

9 (c) PREPAID ORDERS.—

10 (1) IN GENERAL.—The Secretary shall accept
11 prepaid orders for the coins minted under this Act
12 before the date on which the coins are issued.

13 (2) DISCOUNT.—Sale prices with respect to pre-
14 paid orders under paragraph (1) shall be at a rea-
15 sonable discount.

16 **SEC. 7. SURCHARGES.**

17 (a) IN GENERAL.—All sales of coins issued under this
18 Act shall include a surcharge of \$10 per coin.

19 (b) DISTRIBUTION.—Subject to section 5134(f) of
20 title 31, United States Code, all surcharges received by
21 the Secretary from the sale of coins issued under this Act
22 shall be promptly paid by the Secretary as follows:

23 (1) Forty percent of all surcharges shall be paid
24 to the American Numismatic Association for the
25 purpose of numismatic educational activities.

1 (2) Forty percent of all surcharges shall be paid
2 to the National World War I Museum and Memorial
3 in Kansas City, Missouri, for the purposes of edu-
4 cation and commemoration activities relating to
5 World War I and its enduring impact.

6 (3) Twenty percent of all surcharges shall be
7 paid to the Nevada State Museum (formerly a
8 United States Mint facility) located in Carson City,
9 Nevada, for the purposes of—

10 (A) supporting the preservation of the his-
11 toric features of the museum relating to the
12 United States Mint;

13 (B) designing interpretive programs that
14 connect visitors to the significance of minting in
15 the United States, the Comstock Lode, and the
16 American West; and

17 (C) to support the activities of the Nevada
18 Division of Museums and History.

19 (c) AUDITS.—The entities described under subsection
20 (b) shall be subject to the audit requirements under sec-
21 tion 5134(f)(2) of title 31, United States Code, with re-
22 spect to the amounts received under such subsection.

23 (d) LIMITATION.—Notwithstanding subsection (a),
24 no surcharge may be included with respect to the issuance
25 of any coin under this Act during a calendar year if, on

1 the date of the issuance, the issuance of the coin would
2 result in the number of commemorative coin programs
3 issued during that year to exceed the limitation under sec-
4 tion 5112(m)(1) of title 31, United States Code.

5 **SEC. 8. FINANCIAL ASSURANCES.**

6 Except with respect to extraordinary costs associated
7 with compliance with section 5(b), the Secretary shall take
8 such actions as may be necessary to ensure that—

9 (1) minting and issuing coins under this Act
10 shall result in no net cost to the Federal Govern-
11 ment; and

12 (2) no funds, including applicable surcharges,
13 may be disbursed to any recipient designated in sec-
14 tion 7 until the total cost of designing and issuing
15 all of the coins authorized by this Act (including
16 labor, materials, dies, use of machinery, overhead ex-
17 penses, marketing, and shipping) is recovered by the
18 United States Treasury, consistent with sections
19 5112(m) and 5134(f) of title 31, United States
20 Code.

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