



H.R. 2358 – To require the Secretary of the Treasury to mint and issue coins in commemoration of Native Americans and the important contributions made by Indian tribes and individual Native Americans to the development of the United States and the history of the United States, and for other purposes.

Floor Situation

H.R. 2358 is being considered on the floor under suspension of the rules and will require a two-thirds majority vote for passage. This legislation was introduced by Representative Dale Kildee (D-MI) on May 17, 2007. The bill was referred to the House Financial Services Committee, but was not considered.

H.R. 2358 is expected to be considered on the floor of the House of Representatives on June 12, 2007.

Summary

H.R. 2358 allows the Secretary of the Treasury to print \$1 coins depicting Native Americans and their contributions to American history. In the bill, the Committee on Financial Services lists below ideas for the new coin:

- The creation of Cherokee written language
- The Iroquois Confederacy
- Wampanoag Chief Massasoit
- The 'Pueblo Revolt'
- Olympian Jim Thorpe
- Ely S. Parker, a general on the staff of General Ulysses S. Grant and later head of the Bureau of Indian Affairs
- Code talkers who served the United States Armed Forces during World War I and World War II

The goal of this program is raise awareness of the existence of the \$1 coin and to keep interest fresh in the program. Under the legislation the treasury is required to mint at least 20 percent of all the gold coins minted to be part of this series. Each coin would be minted for one year and then changed the next year or until the program is further amended.

**Note – According to Republican Staff on the Committee, H.R. 2358 has the potential to save taxpayers \$50-100 million a year (*) by creating demand for “Sacagawea-design”*

dollar coins which under current law must be minted and issued in the amount of one-third of all US dollar coins minted annually. Through no defect in the design of the coin, there is no apparent demand. H.R. 2358 builds on the model of the popular 50-state quarter program by leaving in place the popular Sacagawea design on the front of the coin and changing the reverse once each year to represent individuals, events or themes emblematic of the contributions of Native Americans to the development and history of the United States. The bill also reduces the statutory production requirement to 20 percent of the annual production total of dollar coins. It also requires the Secretary of the Treasury to encourage commercial enterprises to accept and dispense such coins. (The US Mint currently makes 800 million to 1 billion dollar coins annually. At a unit production cost of 20 cents per coin, somewhere between \$50 million and \$100 million of coins are produced for which there is no demand. This figure does not include any warehousing costs.)**

Background

In 1997 Congress passed H.R. 2637, the “United States \$1 Coin Act of 1997,” authored by Rep. Mike Castle (R-DE). This legislation allowed the U.S. Mint to create one dollar gold coins that would be distinct from previous one dollar coins. The new coins would be gold in color and have a smoother edge so they would be easily identifiable by the consumer.

In June 1998, the Dollar Coin Design Advisory Committee (DCDAC) convened in Philadelphia. It deliberated about the design concept in a public session. Outside input factored heavily into the Committee’s decisions. The Committee listened to 17 design concept presentations from members of the public, as well as to numerous mail, phone, and e-mail messages submitted by the public.

In December of 1998, the DCDAC revealed the new Sacagawea coin design. This legislation builds on that coin by having the Secretary of the Treasury mint a new coin that bears the image of a scene of importance to the history of Native Americans in America while keeping Sacagawea as the head side of coin.

Cost

CBO has provided an informal review estimating that H.R. 2358 would not increase direct spending in any year covered.

Staff Contact

For questions or further information contact Luke Hatzis at (202) 226-2302.