

Public Law 109–230
109th Congress

An Act

To require the Secretary of the Treasury to mint coins in commemoration of the Old Mint at San Francisco, otherwise known as the “Granite Lady”, and for other purposes.

June 15, 2006
[H.R. 1953]

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

SECTION 1. SHORT TITLE.

This Act may be cited as the “San Francisco Old Mint Commemorative Coin Act”.

San Francisco
Old Mint
Commemorative
Coin Act.
31 USC 5112
note.

SEC. 2. FINDINGS.

The Congress hereby finds as follows:

(1) The Granite Lady played an important role in the history of the Nation.

(2) The San Francisco Mint was established pursuant to an Act of Congress of July 3, 1852, to convert miners’ gold from the California gold rush into coins.

(3) The San Francisco Old Mint Building was designed by architect A.B. Mullett, who also designed the United States Treasury Building and the Old Executive Office Building.

(4) The solid construction of the Granite Lady enabled it to survive the 1906 San Francisco earthquake and fire, making it the only financial institution that was able to operate immediately after the earthquake as the treasury for disaster relief funds for the city of San Francisco.

(5) Coins struck at the San Francisco Old Mint are distinguished by the “S” mint mark.

(6) The San Francisco Old Mint is famous for having struck many rare, legendary issues, such as the 1870–S \$3 coin, which is valued today at well over \$1,000,000, and the 1894–S dime which is comparatively rare.

(7) The San Francisco Old Mint Commemorative Coin will be the first commemorative coin to honor a United States mint.

SEC. 3. COIN SPECIFICATIONS.

(a) DENOMINATIONS.—Notwithstanding any other provision of law, and in commemoration of the San Francisco Old Mint, 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 100,000 \$5 coins, which shall—

- (A) weigh 8.359 grams;
- (B) have a diameter of 0.850 inches; and

- (C) contain 90 percent gold and 10 percent alloy.
- (2) \$1 SILVER COINS.—Not more than 500,000 \$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.
- (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.

SEC. 4. DESIGN OF COINS.

- (a) DESIGN REQUIREMENTS.—
 - (1) IN GENERAL.—The design of the coins minted under this Act shall be emblematic of the San Francisco Old Mint Building, its importance to California and the history of the United States, and its role in rebuilding San Francisco after the 1906 earthquake and fire.
 - (2) DESIGNATION AND INSCRIPTIONS.—On each coin minted under this Act there shall be—
 - (A) a designation of the value of the coin;
 - (B) an inscription of the year “2006”; and
 - (C) inscriptions of the words “Liberty”, “In God We Trust”, “United States of America”, and “E Pluribus Unum”.
- (b) 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 the Board of the San Francisco Museum and Historical Society; and
 - (2) reviewed by the Citizens Coinage Advisory Committee.

SEC. 5. ISSUANCE OF COINS.

- (a) QUALITY OF COINS.—Coins minted under this Act shall be issued in uncirculated and proof qualities.
- (b) MINT FACILITY.—The coins authorized under this Act shall be struck at the San Francisco Mint to the greatest extent possible.
- (c) PERIOD FOR ISSUANCE.—The Secretary may issue coins minted under this Act only during the 1-year period beginning on January 1, 2006.

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.

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.

(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 San Francisco Museum and Historical Society for use for the purposes of rehabilitating the Historic Old Mint in San Francisco as a city museum and an American Coin and Gold Rush Museum.

(c) **AUDITS.**—The San Francisco Museum and Historical Society 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 Fund 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.

SEC. 8. TECHNICAL CORRECTION.

Notwithstanding the fifth sentence of section 5112(d)(1) of title 31, United States Code, the Secretary of the Treasury may continue to issue, after December 31, 2005, numismatic items that contain 5-cent coins minted in the years 2004 and 2005.

31 USC 5112
note.

Approved June 15, 2006.

LEGISLATIVE HISTORY—H.R. 1953:

CONGRESSIONAL RECORD:

Vol. 151 (2005): Nov. 8, 10, considered and passed House.

Vol. 152 (2006): May 25, considered and passed Senate.