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(Original Signature of Member)

119TH CONGRESS
1ST SESSION

H. R. _____

To suspend the production of the penny and nickel, to require the Comptroller General of the United States to carry out a study on pennies and nickels, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. SCHWEIKERT introduced the following bill; which was referred to the Committee on _____

A BILL

To suspend the production of the penny and nickel, to require the Comptroller General of the United States to carry out a study on pennies and nickels, and for other purposes.

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. SAVING TAXPAYERS MONEY BY SUSPENDING**
4 **PRODUCTION OF THE PENNY AND NICKEL.**

5 (a) TEMPORARY SUSPENSION OF PRODUCTION.—Ex-
6 cept as provided in subsection (b) and notwithstanding
7 any other provision of law, the Secretary of the Treasury

1 shall cease production of one-cent and five-cent coins dur-
2 ing the 10-year period beginning on the date of enactment
3 of this Act.

4 (b) EXCEPTION.—

5 (1) IN GENERAL.—The Secretary of the Treas-
6 ury shall continue to produce one-cent and five-cent
7 coins as appropriate solely to meet the needs of nu-
8 mismatic collectors of that denomination.

9 (2) SALE.—The coins produced under para-
10 graph (1) shall be sold in accordance with other gen-
11 eral provisions governing numismatic coins (as op-
12 posed to circulating coins).

13 (3) NET RECEIPTS.—The net receipts from the
14 sale of one-cent and five-cent coins produced under
15 this subsection shall equal the total cost of produc-
16 tion, including variable costs and the appropriate
17 share of fix costs of production, of the one-cent and
18 five-cent coins, respectively, as determined by the
19 Secretary of the Treasury.

20 (c) NO EFFECT ON LEGAL TENDER.—Notwith-
21 standing any other provision of this section, one-cent and
22 five-cent coins are legal tender in the United States for
23 all debts, public and private, public charges, taxes, and
24 duties, regardless of the date of minting or issue.

1 **SEC. 2. GAO STUDY ON THE EFFECTS OF THE SUSPENSION**
2 **OF PRODUCTION OF THE PENNY AND NICK-**
3 **EL.**

4 Not later than 3 years after the date of enactment
5 of this Act, the Comptroller General of the United States,
6 in consultation with the Secretary of the Treasury, Direc-
7 tor of the United States Mint, and the Commissioner of
8 the Internal Revenue Service, shall—

9 (1) study the effect of the suspension of produc-
10 tion of the one-cent and five-cent coins under this
11 Act; and

12 (2) submit to the Committee on the Budget and
13 the Committee on Banking, Housing, and Urban Af-
14 fairs of the Senate and the Committee on the Budg-
15 et and the Committee on Financial Services of the
16 House of Representatives a report—

17 (A) on whether production should remain
18 suspended, be permanently ended, or be rein-
19 stated; and

20 (B) that considers—

21 (i) the net savings from the suspen-
22 sion of production of the one-cent and five-
23 cent coins; and

24 (ii) the effect of rounding cash pur-
25 chases up or down to the nearest ten-cents.