

RULES AND REGULATIONS

SEC. 402. The Council is authorized to make such rules and regulations as it may deem necessary or appropriate for carrying out those provisions of this Act which are administered by it.

DELEGATION OF FUNCTIONS

SEC. 403. The Council is authorized to delegate to any member or employee of the Council its administrative functions under section 105 and the detailed administration of the grant program under title III.

UTILIZATION OF PERSONNEL

SEC. 404. The Council may, with the consent of the head of any other department or agency of the United States, utilize such officers and employees of such agency on a reimbursable basis as are necessary to carry out the provisions of this Act.

Approved July 22, 1965.

Public Law 89-81

AN ACT

To provide for the coinage of the United States.

July 23, 1965
[S. 2080]

Coinage Act of
1965.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That this Act may be cited as the "Coinage Act of 1965".

TITLE I—AUTHORIZATION OF ADDITIONAL COINAGE

Specifications.

SEC. 101. (a) The Secretary may coin and issue pursuant to this section half dollars or 50-cent pieces, quarter dollars or 25-cent pieces, and dimes or 10-cent pieces in such quantities as he may determine to be necessary to meet the needs of the public. Any coin minted under authority of this section shall be a clad coin the weight of whose cladding is not less than 30 per centum of the weight of the entire coin, and which meets the following additional specifications:

- (1) The half dollar shall have—
 - (A) a diameter of 1.205 inches;
 - (B) a cladding of an alloy of 800 parts of silver and 200 parts of copper; and
 - (C) a core of an alloy of silver and copper such that the whole coin weighs 11.5 grams and contains 4.6 grams of silver and 6.9 grams of copper.
- (2) The quarter dollar shall have—
 - (A) a diameter of 0.955 inch;
 - (B) a cladding of an alloy of 75 per centum copper and 25 per centum nickel; and
 - (C) a core of copper such that the weight of the whole coin is 5.67 grams.
- (3) The dime shall have—
 - (A) a diameter of 0.705 inch;
 - (B) a cladding of an alloy of 75 per centum copper and 25 per centum nickel; and
 - (C) a core of copper such that the weight of the whole coin is 2.268 grams.

(b) Half dollars, quarter dollars, and dimes may be minted from 900 fine coin silver only until such date as the Secretary of the Treasury determines that adequate supplies of the coins authorized by this Act

are available, and in no event later than five years after the date of enactment of this Act.

(c) No standard silver dollars may be minted during the five-year period which begins on the date of enactment of this Act.

Silver dollars,
restriction.
Legal tender.

SEC. 102. All coins and currencies of the United States (including Federal Reserve notes and circulating notes of Federal Reserve banks and national banking associations), regardless of when coined or issued, shall be legal tender for all debts, public and private, public charges, taxes, duties, and dues.

SEC. 103. (a) In order to acquire equipment, manufacturing facilities, patents, patent rights, technical knowledge and assistance, metallic strip, and other materials necessary to produce rapidly an adequate supply of the coins authorized by section 101 of this Act, the Secretary may enter into contracts upon such terms and conditions as he may deem appropriate and in the public interest.

Contract author-
ity.

(b) During such period as he may deem necessary, but in no event later than five years after the date of enactment of this Act, the Secretary may exercise the authority conferred by subsection (a) of this section without regard to any other provisions of law governing procurement or public contracts.

SEC. 104. The Secretary shall purchase at a price of \$1.25 per fine troy ounce any silver mined after the date of enactment of this Act from natural deposits in the United States or any place subject to the jurisdiction thereof and tendered to a United States mint or assay office within one year after the month in which the ore from which it is derived was mined.

Silver, purchase.

SEC. 105. (a) Whenever in the judgment of the Secretary such action is necessary to protect the coinage of the United States, he is authorized under such rules and regulations as he may prescribe to prohibit, curtail, or regulate the exportation, melting, or treating of any coin of the United States.

Exportation, etc.,
of coins.

(b) Whoever knowingly violates any order, rule, regulation, or license issued pursuant to subsection (a) of this section shall be fined not more than \$10,000, or imprisoned not more than five years, or both.

Penalty.

SEC. 106. (a) There shall be forfeited to the United States any coins exported, melted, or treated in violation of any order, rule, regulation, or license issued under section 105(a), and any metal resulting from such melting or treating.

Forfeiture of
coins.

(b) The powers of the Secretary and his delegates, and the judicial and other remedies available to the United States, for the enforcement of forfeitures of property subject to forfeiture pursuant to subsection (a) of this section shall be the same as those provided in part II of subchapter C of chapter 75 of the Internal Revenue Code of 1954 for the enforcement of forfeitures of property subject to forfeiture under any provision of such Code.

68A Stat. 869.
26 USC 7321-
7329.

SEC. 107. The Secretary may issue such rules and regulations as he may deem necessary to carry out the provisions of this Act.

SEC. 108. For the purposes of this title—

Definitions.

(1) The term "Secretary" means the Secretary of the Treasury.

(2) The term "clad coin" means a coin composed of three layers of metal, the two outer layers being of identical composition and metallurgically bonded to an inner layer.

(3) The term "cladding" means the outer layers of a clad coin.

(4) The term "core" means the inner layer of a clad coin.

(5) A specification given otherwise than as a limit shall be maintained within such reasonable manufacturing tolerances as the Secretary may specify.

(6) Specifications given for an alloy are by weight.

TITLE II—AMENDMENTS TO EXISTING LAW

San Francisco
assay office,
minting of coins.

SEC. 201. The first sentence of section 3558 of the Revised Statutes (31 U.S.C. 283) is amended to read: "The business of the United States assay office in San Francisco shall be in all respects similar to that of the assay office of New York except that until the Secretary of the Treasury determines that the mints of the United States are adequate for the production of ample supplies of coins, its facilities may be used for the production of coins."

77 Stat. 129.

SEC. 202. Section 4 of the Act of August 20, 1963 (Public Law 88-102; 31 U.S.C. 294), is amended by changing "\$30,000,000" to read "\$45,000,000".

SEC. 203. (a) Section 3 of the Act of December 18, 1942 (56 Stat. 1065; 31 U.S.C. 317c), is amended by striking "minor" each place it appears.

Repeal.

(b) Section 9 of the Act of March 14, 1900 (31 Stat. 48; 31 U.S.C. 320), is repealed.

SEC. 204. (a) Section 3517 of the Revised Statutes (31 U.S.C. 324) is amended to read:

Inscriptions on
coins.

"SEC. 3517. Upon one side of all coins of the United States there shall be an impression emblematic of liberty, with an inscription of the word 'Liberty', and upon the reverse side shall be the figure or representation of an eagle, with the inscriptions 'United States of America' and 'E Pluribus Unum' and a designation of the value of the coin; but on the dime, 5-, and 1-cent piece, the figure of the eagle shall be omitted. The motto 'In God we trust' shall be inscribed on all coins. Any coins minted after the enactment of the Coinage Act of 1965 from 900 fine coin silver shall be inscribed with the year 1964. All other coins shall be inscribed with the year of the coinage or issuance unless the Secretary of the Treasury, in order to prevent or alleviate a shortage of coins of any denomination, directs that coins of that denomination continue to be inscribed with the last preceding year inscribed on coins of that denomination, except that coins produced under authority of sections 101(a)(1), 101(a)(2), and 101(a)(3) of the Coinage Act of 1965 shall not be dated earlier than 1965. No mint mark may be inscribed on any coins during the five-year period beginning on the date of enactment of the Coinage Act of 1965, except that coins struck at the Denver mint as authorized by law prior to such date may continue to be inscribed with that mint mark."

Repeal.

78 Stat. 908.

(b) The Act of September 3, 1964 (Public Law 88-580; 31 U.S.C. 324 note), is repealed.

SEC. 205. The first sentence of section 3526 of the Revised Statutes (31 U.S.C. 335) is amended to read: "In order to procure bullion for coinage or to carry out the purposes of section 104 of the Coinage Act of 1965, the Secretary of the Treasury may purchase silver bullion with the bullion fund."

SEC. 206. (a) Section 3528 of the Revised Statutes (31 U.S.C. 340) is amended to read:

Coinage metal
fund.

"SEC. 3528. The Secretary of the Treasury may use the coinage metal fund for the purchase of metal for coinage. The gain arising from the coinage of metals purchased out of such fund into coin of a nominal value exceeding the cost of such metals shall be credited to the coinage profit fund. The coinage profit fund shall be charged with the wastage incurred in such coinage, with the cost of distributing such coins, and with such sums as shall from time to time be transferred therefrom to the general fund of the Treasury."

(b) The effect of the amendment made by subsection (a) of this section shall be to redesignate the minor coinage metal fund established under section 3528 of the Revised Statutes as the coinage metal fund, and not to authorize the creation of a new fund.

SEC. 207. The second sentence of section 3542 of the Revised Statutes (31 U.S.C. 355) is amended by changing “, in the case of the superintendent of melting and refining department, one-thousandth of the whole amount of gold, and one and one-half thousandths of the whole amount of silver delivered to him since the last annual settlement, and in the case of the superintendent of coining department, one-thousandth of the whole amount of silver, and one-half thousandth of the whole amount of gold that has been delivered to him by the superintendent” to read “such limitations as the Secretary shall establish”.

Wastage allowance.

SEC. 208. Section 3550 of the Revised Statutes (31 U.S.C. 366) is repealed.

Repeal.

SEC. 209. The second sentence of section 2 of the Act of June 4, 1963 (Public Law 88-36; 31 U.S.C. 405a-1), is amended to read: “The Secretary of the Treasury is authorized to use for coinage, or to sell on such terms and conditions as he may deem appropriate, at a price not less than the monetary value of \$1.292929292 per fine troy ounce, any silver of the United States in excess of that required to be held as reserves against outstanding silver certificates.”

Silver excess.
77 Stat. 54.

SEC. 210. The last sentence of section 43(b)(1) of the Act of May 12, 1933 (Public Law 10, 73d Congress; 31 U.S.C. 462), is repealed.

Repeal.
48 Stat. 113.
62 Stat. 708.

SEC. 211. (a) Section 485 of title 18 of the United States Code is amended to read:

“§ 485. Coins or bars

“Whoever falsely makes, forges, or counterfeits any coin or bar in resemblance or similitude of any coin of a denomination higher than 5 cents or any gold or silver bar coined or stamped at any mint or assay office of the United States, or in resemblance or similitude of any foreign gold or silver coin current in the United States or in actual use and circulation as money within the United States; or

“Whoever passes, utters, publishes, sells, possesses, or brings into the United States any false, forged, or counterfeit coin or bar, knowing the same to be false, forged, or counterfeit, with intent to defraud any body politic or corporate, or any person, or attempts the commission of any offense described in this paragraph—

“Shall be fined not more than \$5,000 or imprisoned not more than fifteen years, or both.”

Penalty.

(b) The table of sections at the beginning of chapter 25 of such title is amended by striking

“485. Gold or silver coins or bars.”
and inserting

“485. Coins or bars.”

SEC. 212. (a) Chapter 17 of title 18 of the United States Code is amended by adding at the end:

18 USC 331-336.

“§ 337. Coins as security for loans

“Whoever lends or borrows money or credit upon the security of such coins of the United States as the Secretary of the Treasury may from time to time designate by proclamation published in the Federal Register, during any period designated in such a proclamation, shall be fined not more than \$10,000 or imprisoned not more than one year, or both.”

Publication in
Federal Register.

(b) The table of sections at the beginning of such chapter is amended by adding at the end:

“337. Coins as security for loans.”

(c) The amendments made by this section shall apply only with respect to loans made, renewed, or increased on or after the 31st day after the date of enactment of this Act.

TITLE III—JOINT COMMISSION ON THE COINAGE

Membership.

SEC. 301. The President is hereby authorized to establish a Joint Commission on the Coinage to be composed of the Secretary of the Treasury as Chairman; the Secretary of Commerce; the Director of the Bureau of the Budget; the Director of the Mint; the chairman and ranking minority member of the Senate Banking and Currency Committee, and four Members of the Senate, not members of such committee, to be appointed by the President of the Senate; the chairman and ranking minority member of the House Banking and Currency Committee, and four Members of the House of Representatives, not members of such committee, to be appointed by the Speaker; and eight public members to be appointed by the President, none of whom shall be associated or identified with or representative of any industry, group, business, or association directly interested as such in the composition, characteristics, or production of the coinage of the United States.

Restriction.

Vacancies.

SEC. 302. No public official or Member of Congress serving as a member of the Joint Commission shall continue to serve as such after he has ceased to hold the office by virtue of which he became a member of the Joint Commission. Any vacancy on the Joint Commission shall be filled by the choosing of a successor member in the same manner as his predecessor.

Duties.

SEC. 303. The Joint Commission shall study the progress made in the implementation of the coinage program established by this Act, and shall review from time to time such matters as the needs of the economy for coins, the standards for the coinage, technological developments in metallurgy and coin-selector devices, the availability of various metals, renewed minting of the silver dollar, the time when and circumstances under which the United States should cease to maintain the price of silver, and other considerations relevant to the maintenance of an adequate and stable coinage system. It shall, from time to time, give its advice and recommendations with respect to these matters to the President, the Secretary of the Treasury, and the Congress.

Appropriation.

SEC. 304. There are authorized to be appropriated to remain available until expended, such amounts as may be necessary to carry out the purposes of this title.

Approved July 23, 1965.

Public Law 89-82

AN ACT

July 24, 1965
[H. R. 9497]

To extend the time for conducting the referendum with respect to the national marketing quota for wheat for the marketing year beginning July 1, 1966.

Wheat.

76 Stat. 621.
7 USC 1336.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section 336 of the Agricultural Adjustment Act of 1938, as amended, is amended by adding at the end thereof the following: "Notwithstanding any other provision hereof the referendum with respect to the national marketing quota for wheat for the marketing year beginning July 1, 1966, may be conducted not later than thirty days after adjournment sine die of the first session of the Eighty-ninth Congress."

Approved July 24, 1965.

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