

112TH CONGRESS  
1ST SESSION

# H. R. 3693

To amend title 31, United States Code, to save the American taxpayers money by immediately altering the metallic composition of the 1-cent coin, to require a prompt review and report, with recommendations, for cost-saving changes in the metallic content of other circulating United States coins, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

DECEMBER 15, 2011

Mr. STIVERS (for himself, Mr. RYAN of Ohio, and Mr. TIBERI) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To amend title 31, United States Code, to save the American taxpayers money by immediately altering the metallic composition of the 1-cent coin, to require a prompt review and report, with recommendations, for cost-saving changes in the metallic content of other circulating United States coins, 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. SHORT TITLE.**

4 This Act may be cited as the “Cents and Sensibility  
5 Act”.

1 **SEC. 2. REDUCING THE COST TO TAXPAYERS OF PRO-**  
2 **DUCING THE PENNY.**

3 (a) **STEEL PENNIES REQUIRED.**—Subsection (c) of  
4 section 5112 of title 31, United States Code, is amended  
5 to read as follows:

6 “(c) **1-CENT COIN.**—

7 “(1) **IN GENERAL.**—The 1-cent coin shall—

8 “(A) be produced primarily of steel; and

9 “(B) meet such other specifications as the  
10 Secretary may determine to be appropriate, in-  
11 cluding any change in the weight from that  
12 specified in subsection (a)(6).

13 “(2) **TREATMENT.**—The 1-cent coin shall be  
14 treated to impart a copper color to the appearance  
15 of the coins so that the appearance is similar to 1-  
16 cent coins produced of copper-plated zinc before the  
17 date of the enactment of this subsection.

18 “(3) **BUY AMERICAN STEEL REQUIREMENT.**—

19 “(A) **IN GENERAL.**—Notwithstanding any  
20 other provision of law, the Secretary shall, in  
21 minting 1-cent coins, only use steel produced in  
22 the United States.

23 “(B) **EXCEPTION.**—Subparagraph (A)  
24 shall not apply if the Secretary finds, and pub-  
25 lishes in the Federal Register the basis of such  
26 finding, that—

1 “(i) applying subparagraph (A) would  
2 be inconsistent with the public interest; or  
3 “(ii) steel is not produced in the  
4 United States in sufficient and reasonably  
5 available quantities.”.

6 (b) EFFECTIVE DATE.—The amendment made by  
7 subsection (a) shall apply to all 1-cent coins issued after  
8 the end of the 90-day period beginning on the date of the  
9 enactment of this Act.

10 **SEC. 3. REDUCING THE COST TO TAXPAYERS OF PRO-**  
11 **DUCING OTHER CIRCULATING COINS WITH-**  
12 **OUT INTERFERING WITH THE WAY SUCH**  
13 **COINS ARE HANDLED BY BUSINESS, GOVERN-**  
14 **MENT, AND CONSUMERS IN THE COURSE OF**  
15 **ORDINARY COMMERCE.**

16 Before the end of the 180-day period beginning at  
17 the end of the 90-day period referred to in section 2(b),  
18 the Secretary of the Treasury shall submit to the Com-  
19 mittee on Financial Services of the House of Representa-  
20 tives and the Committee on Banking, Housing, and Urban  
21 Affairs of the Senate the initial report described in section  
22 3 of the Coin Modernization, Oversight, and Continuity  
23 Act of 2010.

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