

118TH CONGRESS  
1ST SESSION

# S. 627

To amend title 31, United States Code, to limit the face value of coins.

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IN THE SENATE OF THE UNITED STATES

MARCH 2, 2023

Mr. LEE introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To amend title 31, United States Code, to limit the face value of coins.

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 “Cancel the Coin Act”.

5 **SEC. 2. LIMITATION ON FACE VALUE OF COINS.**

6 Section 5112 of title 31, United States Code, is  
7 amended—

8 (1) in subsection (k)—

9 (A) by inserting “having such nominal, or  
10 face, values as the Secretary may determine

1 subject to subsection (bb)” after “platinum  
2 coins”;

3 (B) by striking “denominations,”; and

4 (C) by adding at the end the following:

5 “The Secretary shall not deposit, and the  
6 Board of Governors and Federal Reserve Banks  
7 shall not accept as deposit, any coin issued  
8 under this subsection at a Federal Reserve  
9 Bank for the account of the Treasury.”; and

10 (2) by adding at the end the following:

11 “(bb) LIMITATION ON FACE VALUE.—The Secretary  
12 may not mint or issue any coin having a nominal, or face,  
13 value greater than \$200.”.

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