THE SECRETARY OF THE INTERIOR

WASHINGTON

MAR 16 2010

The Honorable Joseph R. Biden, Jr.
President of the Senate
Washington, DC 20510

Dear Mr. President:

Enclosed is a draft of a bill to provide for the issuance of coins to commemorate the 100th anniversary of the establishment of the National Park Service (Service). Also enclosed is a section-by-section analysis of the bill.

We recommend that the bill be introduced, referred to the appropriate committee for consideration, and enacted.

This legislation would authorize the U.S. Mint to issue three commemorative coins in honor of the 100th anniversary of the Service in 2016. Commemorative coins would bring national and international visibility to the history and the mission of the Service as a whole as well as its many parks and programs during the bureau's centennial year. The coins would be collectors' items that would both have monetary value and serve as mementos of the centennial. Sales of the coins would raise funds for the National Park Foundation (Foundation) to devote to the Service's parks and programs. The coins would also serve as a vehicle for fundraising by the Foundation, since the Foundation would need to raise private funds to match the proceeds from the coins.

The legislation would authorize the issuance of 100,000 $5 gold coins, 500,000 $1 silver coins, and 750,000 half-dollar clad coins. Having three denominations would allow for a range of prices for the commemorative coins, including the half-dollar coins that would likely be available for less than $20 a piece. Prices would depend on the metal costs in 2016, but for comparison purposes, gold $5 coins that were minted for Jamestown's 400th anniversary in 2007 sold for over $200 each, while silver $1 coins sold for about $37 a piece.

Under this proposed legislation, a surcharge is authorized above the cost of producing the coin. The Foundation, as the designated recipient of surcharges, would receive $35 for each gold coin, $10 for each silver coin, and $5 for each half-dollar coin sold. The legislation would require the Foundation to match the surcharge proceeds with funds raised from private sources. The Foundation would be required to use the funds for a range of purposes that benefit the Service.

The Office of Management and Budget has advised that it has no objection to the enactment of the attached draft legislation from the standpoint of the Administration's program.

Sincerely,

Ken Salazar

Ken Salazar

Enclosures

111th Congress
1st Session

A Bill

To provide for the issuance of coins to commemorate the 100th anniversary of the establishment of the National Park Service, and for other purposes.

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 "National Park Service 100th Anniversary Commemorative Coin Act".

SEC. 2. FINDINGS.

The Congress makes the following findings:

(1) In 1916, Congress established the National Park Service as a bureau within the Department of the Interior to administer America's great national parks and monuments as a unified National Park System.

(2) From 1916 to the present, the National Park System has grown from 37 park units with six million acres of land in the western United States to 391 units with 84 million acres of land in nearly all states and territories.

(3) The responsibilities of the National Park Service have grown to include managing national historic trails and national scenic trails; administering wild and scenic rivers; recognizing America's most significant historic resources through the National Register of Historic Places and the National Historic Landmark program; providing historic preservation grants; and assisting communities in meeting their preservation, conservation, and recreation needs.

(4) The National Park Service Organic Act of 1916, which established the National Park Service, remains the preeminent law guiding the management of parks and articulating the Service's core mission, "to conserve the scenery and the natural and historic objects and the wild life therein and to provide for the enjoyment of the same in such manner and by such means as will leave them unimpaired for the enjoyment of future generations."

(5) The 100th anniversary of the National Park Service in 2016 will be an occasion to celebrate a century of American vision and achievement in identifying and preserving our nation's special places for the benefit of everyone and the culmination of 100 years of accomplishment by the National Park Service's employees, partners, and volunteers. It will also mark the beginning of the organization's second century of service to the American people as environmental leaders and vigilant stewards of the nation's treasured places and stories.

(6) Coins commemorating the 100th anniversary of the National Park Service will bring national and international attention to the National Park System and to the legacy Congress left in 1916 when it established a Federal agency to ensure the protection of our nation's most treasured natural and cultural resources for all time.

(7) The proceeds from a surcharge on the sale of commemorative coins will assist the financing of the needs of the National Park Service's parks and programs, helping to ensure that our nation's great natural and cultural resources will endure for generations to come.

SEC. 3. COIN SPECIFICATIONS.

(a) DENOMINATIONS.--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.

(3) HALF DOLLAR CLAD COINS.—Not more than 750,000 half dollar coins, which shall—

(A) weigh 11.34 grams;

(B) have a diameter of 1.205 inches; and

(C) be minted to the specifications for half dollar coins, contained in section 5112(b) of title 31, United States Code.

(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 100th anniversary of the National Park Service.

(2) DESIGNATION AND INSCRIPTIONS.-- On each coin minted under this Act there shall be--

(A) a designation of the face value of the coin;

(B) an inscription of the year "2016"; 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--

(A) the National Park Service;

(B) the National Park Foundation; and

(C) the Commission of Fine Arts; 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) PERIOD FOR ISSUANCE.-- The Secretary may issue coins minted under this Act only during the period beginning on January 1, 2016, and ending on December 31, 2016.

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 the 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.

(3) A surcharge of $5 per coin for the half dollar coin.

(b) DISTRIBUTION.-- Subject to section 5134(f) of title 31, United States Code, all surcharges which are received by the Secretary from the sale of coins issued under this Act shall be promptly paid by the Secretary to the National Park Foundation for projects and programs that help preserve and protect resources under the stewardship of the National Park Service and promote public enjoyment and appreciation of those resources.

(c) AUDITS.-- The National Park Foundation 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 Foundation 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 two 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.

National Park Service 100th Anniversary Commemorative Coin Act

Section-by-Section Analysis

Section 1: Provides a short title, the "National Park Service 100th Anniversary Commemorative Coin Act.

Section 2: Provides findings that address the history and mission of the National Park Service and the value of having coins minted in honor of the bureau's 100th anniversary.

Section 3: Specifies the three types of commemorative coins that shall be minted and issued, and the quantities for each: up to 100,000 $5 gold coins, up to 500,000 $1 silver coins, and up to 750,000 half-dollar clad coins; these quantities and types of coins are typical of those Congress has authorized for other commemorative coin programs. Contains weight and metal alloy content specifications that are standard for the types of coins specified. Provides that the coins shall be legal tender and that they shall be considered numismatic items.

Section 4: Provides that the design of the three coins shall be emblematic of the 100th anniversary of the National Park Service. Requires that the coins contain inscriptions that are common to all United States coins, as is standard for commemorative coins. Provides that the design shall be selected by the Secretary of the Treasury after consulting with the National Park Service, the National Park Foundation, the Commission of Fine Arts (which is consulted for all commemorative coin designs) and after they are reviewed by the Citizens Coinage Advisory Committee (which is also standard for commemorative coins).

Section 5: Provides that the coins may be issued only during the year 2016.

Section 6: Provides that the sale price of the coins shall be the sum of: 1) the coin's face value, (2) the surcharge imposed by this act, and (3) the cost of designing and issuing the coin. Authorizes bulk sales and prepaid orders for the coins. These are all standard provisions for commemorative coin bills.

Section 7: Sets the surcharge amounts for the three types of coins: $35 for the $5 gold coin; $10 for the $1 coin; and $5 for the half-dollar coin. Provides that the Secretary of the Treasury shall pay the qualifying surcharges to the National Park Foundation, to be used for projects and programs that help preserve and protect National Park Service resources and promote public enjoyment and appreciation of those resources. Makes the National Park Foundation subject to the audit requirements that are standard for recipients of commemorative coin surcharges, including the requirements that the recipient organization raise funds from private sources in an amount equal to the total amount collected from surcharges on the sales of coin and that the audit be completed within two years of the last date for issuance of the coins to avoid having the surcharges revert to the Treasury. Also provides that surcharges will not be allowed on these coins if there are already two commemorative coins being issued the same year, which is standard language for commemorative coin bills.