

NASA AND JPL 50TH ANNIVERSARY COMMEMORATIVE
 COIN ACT

JUNE 15, 2005.—Committed to the Committee of the Whole House on the State of
 the Union and ordered to be printed

Mr. OXLEY, from the Committee on Financial Services,
 submitted the following

R E P O R T

[To accompany H.R. 68]

[Including cost estimate of the Congressional Budget Office]

The Committee on Financial Services, to whom was referred the bill (H.R. 68) to require the Secretary of the Treasury to mint coins in commemoration of the 50th anniversary of the establishment of the National Aeronautics and Space Administration and the Jet Propulsion Laboratory, having considered the same, report favorably thereon with an amendment and recommend that the bill as amended do pass.

CONTENTS

	Page
Amendment	1
Purpose and Summary	4
Background and Need for Legislation	4
Hearings	4
Committee Consideration	4
Committee Votes	4
Committee Oversight Findings	5
Performance Goals and Objectives	5
New Budget Authority, Entitlement Authority, and Tax Expenditures	5
Committee Cost Estimate	5
Congressional Budget Office Estimate	5
Federal Mandates Statement	7
Advisory Committee Statement	7
Constitutional Authority Statement	7
Applicability to Legislative Branch	7
Section-by-Section Analysis of the Legislation	8

AMENDMENT

The amendment is as follows:
Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the “NASA and JPL 50th Anniversary Commemorative Coin Act”.

SEC. 2. COIN SPECIFICATIONS.

(a) DENOMINATIONS.—In commemoration of the 50th anniversary of the establishment of the National Aeronautics and Space Administration and the Jet Propulsion Laboratory, the Secretary of the Treasury (hereafter in this Act referred to as the “Secretary”) shall mint and issue the following coins:

(1) \$50 GOLD COINS.—Not more than 50,000 \$50 gold coins which shall—

- (A) weigh 33.931 grams;
- (B) have a diameter of 32.7 millimeters; and
- (C) contain 1 troy ounce of fine gold.

(2) \$1 SILVER COINS.—Not more than 400,000 \$1 coins of each of the 9 designs specified in section 3(a)(3)(B), 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.

(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 section 5134 of title 31, United States Code, all coins minted under this Act shall be considered to be numismatic items.

SEC. 3. DESIGN OF COINS.

(a) DESIGN REQUIREMENTS.—

(1) IN GENERAL.—The design of the coins minted under this Act shall be emblematic of the 50 years of exemplary and unparalleled achievements of the National Aeronautics and Space Administration and the Jet Propulsion Laboratory.

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

- (A) a designation of the value of the coin;
- (B) an inscription of the year “2008”; and
- (C) inscriptions of the words “Liberty”, “In God We Trust”, “United States of America”, and “E Pluribus Unum”, and such other inscriptions as the Secretary may determine to be appropriate for the designs of the coins.

(3) COIN IMAGES.—

(A) \$50 COINS.—

(i) OBERSE.—The obverse of the \$50 coins issued under this Act shall bear an image of the sun.

(ii) REVERSE.—The reverse of the \$50 coins issued under this Act shall bear a design emblematic of the sacrifice of the United States astronauts who lost their lives in the line of duty over the course of the space program.

(iii) EDGE.—The edge of the \$50 coins issued under this Act shall bear the names and dates of the spacecraft missions on which United States astronauts lost their lives over the course of the space program.

(iv) HIGH RELIEF.—The design and inscriptions on the obverse and reverse of the \$50 coins issued under this Act shall be in high relief.

(B) \$1 COINS.—

(i) OBERSE.—The obverse of the \$1 coins issued under this Act shall bear 9 different designs each of which shall consist of an image of 1 of the 9 planets of the solar system, including Earth.

(ii) REVERSE.—

(I) 8 PLANETS OTHER THAN EARTH.—The reverse of the \$1 coins issued under this Act, other than the \$1 coins which bear an image of the Earth on the obverse, shall bear 8 different designs each of which shall be emblematic of the discoveries and missions of the Jet Propulsion Laboratory to the planet depicted on the obverse.

(II) EARTH COIN.—At least 1 of the designs on the reverse of the \$1 coins issued under this Act which bear an image of the Earth on the obverse shall bear images emblematic of, and honoring, the discoveries and missions of the National Aeronautics and Space Administration, the Mercury, Gemini and Space Shuttle missions

and other manned Earth-orbiting missions, and the Apollo missions to the Moon.

(iii) **EDGE.**—It is the sense of the Congress that, to the extent practicable, the edge of each \$1 coin should bear the names and dates or range of dates of missions or mission types to the planet depicted on the reverse.

(4) **REALISTIC AND SCIENTIFICALLY ACCURATE DEPICTIONS.**—The images for the designs of coins issued under this Act shall be selected on the basis of the realism and scientific accuracy of the images and on the extent to which the images are reminiscent of the dramatic and beautiful artwork on coins of the so-called “Golden Age of Coinage” in the United States, at the beginning of the Twentieth Century, with the participation of such noted sculptors and medallic artists as James Earle Fraser, Augustus Saint-Gaudens, Victor David Brenner, Adolph A. Weinman, Charles E. Barber, and George T. Morgan.

(b) **SELECTION.**—The design for the coins minted under this Act shall be—

(1) selected by the Secretary after consultation with the Administrator of the National Aeronautics and Space Administration, the Director of the Jet Propulsion Laboratory, and the Commission of Fine Arts; and

(2) reviewed by the Citizens Coin Advisory Committee.

SEC. 4. SYMBOLIC INCLUSION OF METALS THAT HAVE FLOWN IN SPACE.

(a) **COLLECTION.**—Each Federal agency and instrumentality of the United States, including the Department of Defense, the Smithsonian Institution, the National Aeronautics and Space Administration, and the Jet Propulsion Laboratory, that has in its possession any craft, or any part of a craft, that flew in space shall—

(1) retrieve such gold, silver, copper, and other metals that the Director of the United States Mint determines are appropriate for use in the production of any coins under this Act, from such craft or part, that can be retrieved without harming any such craft or part that may be of continuing use for its original purpose or for research, or whose preservation is appropriate for historical purposes; and

(2) deposit such metals so retrieved with the Director of the United States Mint.

(b) **USE OF METALS IN PRODUCTION OF COINS.**—Any metals deposited with the Director of the United States Mint under subsection (a) shall be used in the production of the coins struck under this Act by blending such metals with other metal necessary for the production of such coins so that all of the coins produced under this Act will contain some proportion of the bullion obtained from craft or parts of crafts that flew in space in an amount appropriate for the types and denominations of the coins and the amount of metals so deposited.

(c) **RECORDKEEPING.**—It is the sense of the Congress that each Federal agency and instrumentality of the United States which retrieves any metals in accordance with subsection (a) should maintain accurate and complete records of the retrieval and deposit of any such metals sufficient to allow the Director of the United States Mint to provide certificates of authenticity with coins issued under this Act that some proportion of the contents of such coins were obtained from craft or parts of crafts that flew in space.

SEC. 5. ISSUANCE OF COINS.

(a) **QUALITY OF COINS.**—Coins minted under this Act shall be issued in proof quality only.

(b) **MINT FACILITY.**—Only 1 facility of the United States Mint may be used to strike any particular combination of denomination and quality of the coins minted under this Act.

(c) **COMMENCEMENT OF ISSUANCE.**—The Secretary may issue coins minted under this Act beginning January 1, 2008.

(d) **TERMINATION OF MINTING AUTHORITY.**—No coins may be minted under this Act after December 31, 2008.

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 such coins; and

(3) the cost of designing and issuing the coins (including labor, materials, dies, use of machinery, overhead expenses, marketing, and shipping).

(b) **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.

(c) PRESENTATION.—In addition to the issuance of coins under this Act in such other methods of presentation as the Secretary of the Treasury determines to be appropriate, the Secretary shall provide, as a sale option, a presentation case which displays the \$50 gold coin in the center surrounded by the \$1 silver coins in an elliptical orbit.

SEC. 7. SURCHARGES.

(a) IN GENERAL.—All sales of coins minted under this Act shall include a surcharge as follows:

(1) A surcharge of \$50 per coin for the \$50 coin.

(2) A surcharge of \$10 per coin for the \$1 coin.

(b) DISTRIBUTION.—Subject to section 5134(f) of title 31, United States Code, all surcharges received by the Secretary from the sale of coins issued under this Act shall be promptly paid by the Secretary to the NASA Family Assistance Fund for the purposes of providing need-based financial assistance to the families of NASA personnel who die as a result of injuries suffered in the performance of their official duties.

(c) AUDITS.—The NASA Family Assistance Fund shall be subject to the audit requirements of section 5134(f)(2) of title 31, United States Code, with regard to the amounts received under subsection (b).

PURPOSE AND SUMMARY

H.R. 68, the “NASA and JPL 50th Anniversary Commemorative Coin Act,” seeks to recognize the 50th anniversary of the National Aeronautics and Space Administration and of the Jet Propulsion Laboratory with the issuance of commemorative coins in 2008, each of which would contain trace amounts of metal that had been part of a spacecraft that had actually flown in space but is no longer needed for re-use, research or other purposes. Surcharges would be paid to a need-based fund for the survivors of NASA personnel who died of injuries suffered in the performance of their official duties.

BACKGROUND AND NEED FOR LEGISLATION

This program seeks to commemorate the efforts of the National Aeronautics and Space Administration and of the Jet Propulsion Laboratory in both manned and unmanned exploration of space, the historic achievements that have been accomplished and the tragic loss of life associated with the program. Congressional action is necessary to authorize the striking and sale of commemorative coins by the United States Mint.

HEARINGS

No hearings were held on H.R. 68 during the 109th Congress.

COMMITTEE CONSIDERATION

The Committee on Financial Services met in open session on April 27, 2005, and ordered H.R. 68 reported to the House, as amended, by a voice vote.

COMMITTEE VOTES

Clause 3(b) of rule XIII of the Rules of the House of Representatives requires the Committee to list the record votes on the motion to report legislation and amendments thereto. No record votes were taken in conjunction with the consideration of this legislation. A motion by Mr. Oxley to report the bill as amended to the House with a favorable recommendation was agreed to by a voice vote.

The Committee considered the following amendment:

An amendment in the nature of a substitute by Mr. Oxley, No. 1, making various substantive and technical changes to the bill, was agreed to by a voice vote.

COMMITTEE OVERSIGHT FINDINGS

Pursuant to clause 3(c)(1) of rule XIII of the Rules of the House of Representatives, the Committee regularly examines the operations of the Mint and the commemorative coin program, and the Committee's findings that are reflected in this report.

PERFORMANCE GOALS AND OBJECTIVES

Pursuant to clause 3(c)(4) of rule XIII of the Rules of the House of Representatives, the Committee establishes the following performance related goals and objectives for this legislation: The coins will be struck and sold at such a price as to cover all real and imputed costs so that there is no actual cost to the government, and surcharges will be paid only after satisfaction of section 5134(f) of title 31, United States Code.

NEW BUDGET AUTHORITY, ENTITLEMENT AUTHORITY, AND TAX EXPENDITURES

In compliance with clause 3(c)(2) of rule XIII of the Rules of the House of Representatives, the Committee adopts as its own the estimate of budget authority, entitlement authority, or tax expenditures or revenues contained in the cost estimate prepared by the Director of the Congressional Budget Office pursuant to section 402 of the Congressional Budget Act.

COMMITTEE COST ESTIMATE

The Committee adopts as its own the cost estimate prepared by the Director of the Congressional Budget Office pursuant to section 402 of the Congressional Budget Act of 1974.

CONGRESSIONAL BUDGET OFFICE ESTIMATE

Pursuant to clause 3(c)(3) of rule XIII of the Rules of the House of Representatives, the following is the cost estimate provided by the Congressional Budget Office pursuant to section 402 of the Congressional Budget Act of 1974:

U.S. CONGRESS,
CONGRESSIONAL BUDGET OFFICE,
Washington, DC, May 16, 2005.

Hon. MICHAEL G. OXLEY,
*Chairman, Committee on Financial Services,
House of Representatives, Washington, DC.*

DEAR MR. CHAIRMAN: The Congressional Budget Office has prepared the enclosed cost estimate for H.R. 68, the NASA and JPL 50th Anniversary Commemorative Coin Act.

If you wish further details on this estimate, we will be pleased to provide them. The CBO staff contact is Matthew Pickford.

Sincerely,

DOUGLAS HOLTZ-EAKIN,
Director.

Enclosure.

H.R. 68—NASA and JPL 50th Anniversary Commemorative Coin Act

Summary: H.R. 68 would authorize the U.S. Mint to produce a \$50 gold coin and a \$1 silver coin in calendar year 2008 to commemorate the 50th anniversary of the establishment of the National Aeronautics and Space Administration (NASA) and the Jet Propulsion Laboratory (JPL). The legislation would specify a surcharge on the sales price of \$50 for the gold coin and \$10 for the silver coin and would designate the NASA Family Assistance Fund, a nonprofit entity, that provides financial assistance to families of deceased NASA personnel, as the recipient of the income from those surcharges. CBO estimates that enacting H.R. 68 would have no significant net impact on direct spending over the 2005–2015 period. Enacting this bill would not affect revenues.

H.R. 68 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA) and would not affect the budgets of state, local, or tribal governments.

Major provisions: H.R. 68 would commemorate the 50th anniversary of the National Aeronautics and Space Administration and the Jet Propulsion Laboratory by directing the Mint to produce a \$50 gold coin with an image of the Sun and nine \$1 silver coins representing all the planets in our solar system. This program would be one of the largest and most complex commemorative coin programs ever managed by the Mint.

The legislation would authorize the Mint to produce 50,000 of the \$50 gold coins and 3.6 million \$1 silver coins in calendar year 2008. The gold and silver coins would have distinctive tactile and visual features with realistic and scientifically accurate descriptions of the planets and the accomplishments of NASA and JPL. In addition, each federal agency and U.S. instrumentality that has in its possession any craft or part of craft that flew into space would be directed to provide the Mint with any gold, silver, copper, or any other precious metals that may be used in the production of the commemorative coins.

Estimated cost to the Federal Government: The estimated budgetary impact of H.R. 68 is shown in the following table. The costs of this legislation fall within budget function 800 (general government).

	By fiscal year, in millions of dollars—					
	2005	2006	2007	2008	2009	2010
CHANGES IN DIRECT SPENDING						
Receipt of Coin Surcharges:						
Estimated Budget Authority	0	0	0	–23	0	0
Estimated Outlays	0	0	0	–23	0	0
Spending of Coin Surcharges:						
Estimated Budget Authority	0	0	0	0	23	0
Estimated Outlays	0	0	0	0	23	0
Total Changes:						
Estimated Budget Authority	0	0	0	–23	23	0
Estimated Outlays	0	0	0	–23	23	0

Basis of estimate: H.R. 68 could raise as much as \$38.5 million in surcharges if the Mint sells the maximum number of authorized coins. However, recent commemorative coin sales suggest that re-

ceipts would be about \$23 million. Under current law, the Mint must ensure that it does not lose money producing commemorative coins before transferring any surcharges to a recipient organization. In addition the recipient organization is responsible to match all coin surcharges with funds raised from the private sector within two years, or the surcharge amounts are deposited with the Treasury as miscellaneous receipts.

CBO expects that those receipts from such surcharges would be transferred to the NASA Family Assistance Fund in fiscal year 2009. Thus, we estimate that the act would reduce direct spending by \$23 million in 2008 and would increase direct spending by \$23 million in 2009. Excluding surcharges, CBO expects that the Mint would retain and spend any additional net proceeds generated from such sales to fund other commercial activities and would have a negligible net budgetary impact over time.

In addition, CBO expects that the Mint would use gold obtained from the reserves held at the Treasury to produce the gold coin. Because the budget treats the sale of gold as a means of financing governmental operations—that is, the Treasury’s receipts from such sales do not affect the size of the deficit—CBO has not included such receipts in this estimate. CBO estimates that H.R. 68 would provide the federal government with about \$2 million in additional cash (in exchange for gold) for financing the federal deficit in fiscal year 2008.

Intergovernmental and private-sector impact: H.R. 68 contains no intergovernmental or private-sector mandates as defined in UMRA and would not affect the budgets of state, local, or tribal governments.

Estimate prepared by: Federal Costs: Matthew Pickford. Impact on State, Local, and Tribal Governments: Sarah Puro. Impact on the Private Sector: Paige Piper/Bach.

Estimate approved by: Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.

FEDERAL MANDATES STATEMENT

The Committee adopts as its own the estimate of Federal mandates prepared by the Director of the Congressional Budget Office pursuant to section 423 of the Unfunded Mandates Reform Act.

ADVISORY COMMITTEE STATEMENT

No advisory committees within the meaning of section 5(b) of the Federal Advisory Committee Act were created by this legislation.

CONSTITUTIONAL AUTHORITY STATEMENT

Pursuant to clause 3(d)(1) of rule XIII of the Rules of the House of Representatives, the Committee finds that the Constitutional Authority of Congress to enact this legislation is provided by Article 1, section 8, clause 1 (relating to the general welfare of the United States) and clause 3 (relating to the power to regulate interstate commerce).

APPLICABILITY TO LEGISLATIVE BRANCH

The Committee finds that the legislation does not relate to the terms and conditions of employment or access to public services or

accommodations within the meaning of section 102(b)(3) of the Congressional Accountability Act.

SECTION-BY-SECTION ANALYSIS OF THE LEGISLATION

Section 1. Short title

This section establishes the short title of the bill, the “NASA and JPL 50th Anniversary Commemorative Coin Act.”

Section 2. Coin specifications

This section authorizes the Secretary of the Treasury to mint and issue, in 2008, no more than 50,000 \$50 gold coins, and no more than 400,000 \$1 silver coins of each of the nine design specifications.

Section 3. Design of coins

The design of the coins shall be emblematic of the historical achievements of the National Aeronautics and Space Administration and the Jet Propulsion Laboratory over the past 50 years.

The \$50 gold coins will bear an image of the sun on the obverse, and a design emblematic of the sacrifice of the United States astronauts who lost their lives in the line of duty on the reverse.

The \$1 silver coins will bear nine different designs consistent with an image of one of the nine planets of the solar system, including Earth, on the obverse. For the eight different silver coins with obverses other than Earth, the reverse designs shall be emblematic of the missions of the Jet Propulsion Laboratory to the planet depicted on the obverse. The reverse of the \$1 coin bearing an image of the Earth on the obverse will be an image emblematic of manned exploration of the Earth’s orbit and space and of the Moon missions of NASA. The images for the designs of the coins shall be scientifically accurate and reminiscent of the artwork on coins during the “Golden Age of Coinage” which occurred at the beginning of the Twentieth Century.

Lastly, the design for the coins shall be selected by the Secretary of the Treasury after consultation with the Administrator of the National Aeronautics and Space Administration, the Director of the Jet Propulsion Laboratory, the Commission of Fine Arts, and reviewed by the Citizens Coinage Advisory Committee.

Section 4. Symbolic inclusion of metals that have flown in space

Each Federal agency and instrumentality of the United States that has in its possession any craft or part that flew in space shall provide the Mint unneeded metal for use in the production of the coins under this Act. A Sense of the Congress requires adequate authentication of the provenance of the metal.

Section 5. Issuance of coins

The Secretary of the Treasury may issue coins minted under this Act beginning January 1, 2008. No coins may be minted under this Act after December 31, 2008.

Section 6. Sale of coins

The coins issued under this Act shall be sold by the Secretary of the Treasury at a price equal to the face value of the coins, plus

the surcharge required under section 7(a) and the cost of designing and issuing the coins (i.e., labor, materials, dies, use of machinery, overhead expenses, and marketing).

Section 7. Surcharges

This section calls for a surcharge of \$50 per coin for the \$50 coin, and surcharge of \$10 per coin for the \$1 coins. All surcharges will be paid to the NASA Family Assistance Fund for the purposes of providing need-based financial assistance to the families of NASA personnel who die as a result of injuries suffered in the performance of their official duties.

