

read as follows: “Notwithstanding any other provision of law, no amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall be paid from the fund to any designated recipient organization unless—

“(A) all numismatic operation and program costs allocable to the program under which such numismatic item is produced and sold have been recovered; and

“(B) the designated recipient organization submits an audited financial statement that demonstrates to the satisfaction of the Secretary of the Treasury that, with respect to all projects or purposes for which the proceeds of such surcharge may be used, the organization has raised funds from private sources for such projects and purposes in an amount that is equal to or greater than the maximum amount the organization may receive from the proceeds of such surcharge.”

2000—Subsec. (e)(2). Pub. L. 106-445, §3(1), substituted “contain” for “reflect” in introductory provisions.

Subsec. (e)(2)(E). Pub. L. 106-445, §3(2)-(4), added subpar. (E).

1996—Subsec. (c)(2). Pub. L. 104-208, §101(f) [title V, §529(b)(1)], inserted “, including amounts attributable to any surcharge imposed with respect to the sale of any numismatic item” before period at end.

Subsec. (f). Pub. L. 104-208, §101(f) [title V, §529(b)(2)], added subsec. (f).

Subsec. (g). Pub. L. 104-208, §101(f) [title V, §529(c)], added subsec. (g).

EFFECTIVE DATE OF 2003 AMENDMENT

Pub. L. 108-15, title II, §201(b), Apr. 23, 2003, 117 Stat. 620, provided that: “The amendment made by subsection (a) [amending this section] shall apply as of the date of the enactment of Public Law 104-208 [Sept. 30, 1996].”

EFFECTIVE DATE OF 1996 AMENDMENT

Pub. L. 104-208, div. A, title I, §101(f) [title V, §529(b)(3)], Sept. 30, 1996, 110 Stat. 3009-314, 3009-352, provided that: “The amendments made by this section [probably should be this subsection, amending this section] shall apply with respect to the proceeds of any surcharge imposed on the sale of any numismatic item that are deposited in the Numismatic Public Enterprise Fund after the date of the enactment of this Act [Sept. 30, 1996].”

EFFECTIVE DATE

Section applicable with respect to fiscal years beginning after fiscal year 1992, see section 221(e) of Pub. L. 102-390, set out as an Effective Date of 1992 Amendment note under section 5132 of this title.

TERMINATION OF NUMISMATIC PUBLIC ENTERPRISE FUND

All assets and liabilities of Numismatic Public Enterprise Fund transferred to United States Mint Public Enterprise Fund and Numismatic Public Enterprise Fund to cease to exist as separate fund as its activities and functions are subsumed under and subject to United States Mint Public Enterprise Fund, see section 5136 of this title.

INITIAL FUNDING OF FUND FROM EXISTING NUMISMATIC OPERATIONS

Pub. L. 102-390, title II, §221(b), Oct. 6, 1992, 106 Stat. 1627, provided that:

“(1) IN GENERAL.—As soon as practicable after the end of fiscal year 1992, the Secretary of the Treasury shall transfer to the Fund—

“(A) from the Mint’s numismatic profits for such fiscal year, an amount which the Secretary determines to be necessary—

“(i) to meet existing numismatic liabilities and obligations; and

“(ii) to provide working capital for Mint numismatic operations and programs; and

“(B) all numismatic receivables, and the numismatic operations and programs (including liabilities and other obligations) of the United States Mint, and the land and buildings of the San Francisco Mint, the Old San Francisco Mint, and the West Point Mint, capitalized at current book value as carried in the Mint combined statement of financial condition.

“(2) EXCESS AMOUNTS TO BE DEPOSITED IN THE GENERAL FUND.—That portion of the total amount of numismatic profits for fiscal year 1992 which remains after the transfer to the Fund pursuant to paragraph (1)(A) is made shall be deposited by the Secretary in the general fund of the Treasury as soon as practicable after the end of the fiscal year.

“(3) DEFINITIONS.—For purposes of paragraphs (1) and (2)—

“(A) NUMISMATIC PROFIT.—The term ‘numismatic profit’ means the amount which is equal to the proceeds (including seigniorage) from the sale of numismatic items minus the costs of numismatic operations and programs.

“(B) NUMISMATIC RECEIVABLE.—The term ‘numismatic receivable’ means any account receivable from numismatic operations and programs, including chargebacks, returned checks, amounts due from special order sales, and amounts due from consignment sales.

“(C) OTHER TERMS.—The terms ‘Fund’ and ‘numismatic item’ have the meaning given to such terms in the amendment made by subsection (a) [enacting this section].”

§ 5135. Citizens Coinage Advisory Committee

(a) ESTABLISHMENT.—

(1) IN GENERAL.—There is hereby established the Citizens Coinage Advisory Committee (in this section referred to as the “Advisory Committee”) to advise the Secretary of the Treasury on the selection of themes and designs for coins.

(2) OVERSIGHT OF ADVISORY COMMITTEE.—The Advisory Committee shall be subject to the authority of the Secretary of the Treasury (hereafter in this section referred to as the “Secretary”).

(b) MEMBERSHIP.—

(1) APPOINTMENT.—The Advisory Committee shall consist of 11 members appointed by the Secretary as follows:

(A) Seven persons appointed by the Secretary—

(i) one of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience as a nationally or internationally recognized curator in the United States of a numismatic collection;

(ii) one of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their experience in the medallion arts or sculpture;

(iii) one of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience in American history;

(iv) one of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience in numismatics; and

(v) three of whom shall be appointed from among individuals who can represent

the interests of the general public in the coinage of the United States.

(B) Four persons appointed by the Secretary on the basis of the recommendations of the following officials who shall make the selection for such recommendation from among citizens who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience:

(i) One person recommended by the Speaker of the House of Representatives.

(ii) One person recommended by the minority leader of the House of Representatives.

(iii) One person recommended by the majority leader of the Senate.

(iv) One person recommended by the minority leader of the Senate.

(2) TERMS.—

(A) IN GENERAL.—Except as provided in subparagraph (B), members of the Advisory Committee shall be appointed for a term of 4 years.

(B) TERMS OF INITIAL APPOINTEES.—As designated by the Secretary at the time of appointment, of the members first appointed—

(i) four of the members appointed under paragraph (1)(A) shall be appointed for a term of 4 years;

(ii) the four members appointed under paragraph (1)(B) shall be appointed for a term of 3 years; and

(iii) three of the members appointed under paragraph (1)(A) shall be appointed for a term of 2 years.

(3) PRESERVATION OF PUBLIC ADVISORY STATUS.—No individual may be appointed to the Advisory Committee while serving as an officer or employee of the Federal Government.

(4) CONTINUATION OF SERVICE.—Each appointed member may continue to serve for up to 6 months after the expiration of the term of office to which such member was appointed until a successor has been appointed.

(5) VACANCY AND REMOVAL.—

(A) IN GENERAL.—Any vacancy on the Advisory Committee shall be filled in the manner in which the original appointment was made.

(B) REMOVAL.—Advisory Committee members shall serve at the discretion of the Secretary and may be removed at any time for good cause.

(6) CHAIRPERSON.—The Chairperson of the Advisory Committee shall be appointed for a term of 1 year by the Secretary from among the members of the Advisory Committee.

(7) PAY AND EXPENSES.—Members of the Advisory Committee shall serve without pay for such service but each member of the Advisory Committee shall be reimbursed from the United States Mint Public Enterprise Fund for travel, lodging, meals, and incidental expenses incurred in connection with attendance of such members at meetings of the Advisory Committee in the same amounts and under the same conditions as employees of the United States Mint who engage in official travel, as determined by the Secretary.

(8) MEETINGS.—

(A) IN GENERAL.—The Advisory Committee shall meet at the call of the Secretary, the chairperson, or a majority of the members, but not less frequently than twice annually.

(B) OPEN MEETINGS.—Each meeting of the Advisory Committee shall be open to the public.

(C) PRIOR NOTICE OF MEETINGS.—Timely notice of each meeting of the Advisory Committee shall be published in the Federal Register, and timely notice of each meeting shall be made to trade publications and publications of general circulation.

(9) QUORUM.—Seven members of the Advisory Committee shall constitute a quorum.

(c) DUTIES OF THE ADVISORY COMMITTEE.—The duties of the Advisory Committee are as follows:

(1) Advising the Secretary of the Treasury on any theme or design proposals relating to circulating coinage, bullion coinage, congressional gold medals and national and other medals produced by the Secretary of the Treasury in accordance with section 5111 of title 31, United States Code.

(2) Advising the Secretary of the Treasury with regard to—

(A) the events, persons, or places that the Advisory Committee recommends be commemorated by the issuance of commemorative coins in each of the 5 calendar years succeeding the year in which a commemorative coin designation is made;

(B) the mintage level for any commemorative coin recommended under subparagraph (A); and

(C) the proposed designs for commemorative coins.

(d) EXPENSES.—The expenses of the Advisory Committee that the Secretary of the Treasury determines to be reasonable and appropriate shall be paid by the Secretary from the United States Mint Public Enterprise Fund.

(e) ADMINISTRATIVE SUPPORT, TECHNICAL SERVICES, AND ADVICE.—Upon the request of the Advisory Committee, or as necessary for the Advisory Committee to carry out the responsibilities of the Advisory Committee under this section, the Director of the United States Mint shall provide to the Advisory Committee the administrative support, technical services, and advice that the Secretary of the Treasury determines to be reasonable and appropriate.

(f) CONSULTATION AUTHORITY.—In carrying out the duties of the Advisory Committee under this section, the Advisory Committee may consult with the Commission of Fine Arts.

(g) ANNUAL REPORT.—

(1) REQUIRED.—Not later than September 30 of each year, the Advisory Committee shall submit a report to the Secretary, the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate. Should circumstances arise in which the Advisory Committee cannot meet the September 30 deadline in any year, the Secretary shall advise the Chairpersons of the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing,

and Urban Affairs of the Senate of the reasons for such delay and the date on which the submission of the report is anticipated.

(2) CONTENTS.—The report required by paragraph (1) shall describe the activities of the Advisory Committee during the preceding year and the reports and recommendations made by the Advisory Committee to the Secretary of the Treasury.

(h) FEDERAL ADVISORY COMMITTEE ACT DOES NOT APPLY.—Subject to the requirements of subsection (b)(8), the Federal Advisory Committee Act shall not apply with respect to the Committee.

(Added Pub. L. 102-390, title II, §229(a), Oct. 6, 1992, 106 Stat. 1631; amended Pub. L. 104-208, div. A, title I, §101(f) [title V, §529(d)], Sept. 30, 1996, 110 Stat. 3009-314, 3009-352; Pub. L. 104-329, title III, §303(a), Oct. 20, 1996, 110 Stat. 4014; Pub. L. 108-15, title I, §103(a), Apr. 23, 2003, 117 Stat. 616.)

REFERENCES IN TEXT

The Federal Advisory Committee Act, referred to in subsec. (h), is Pub. L. 92-463, Oct. 6, 1972, 86 Stat. 770, as amended, which is set out in the Appendix to Title 5, Government Organization and Employees.

AMENDMENTS

2003—Pub. L. 108-15 amended section catchline and text generally. Prior to amendment, text provided for the establishment of the Citizens Commemorative Coin Advisory Committee and contained provisions concerning its oversight, membership, duties, and funding, the term of each membership, and the compensation of each member.

1996—Subsec. (a)(4). Pub. L. 104-329 reenacted heading without change and amended text generally. Prior to amendment, text read as follows: "Each member appointed under clause (i) or (iii) of paragraph (3)(A) shall be appointed for a term of 4 years."

Pub. L. 104-208, §101(f) [title V, §529(d)(1)], reenacted heading without change and amended text generally. Prior to amendment, text read as follows: "No individual shall be appointed to serve as a member of the Advisory Committee for a term in excess of 5 years."

Subsec. (a)(7). Pub. L. 104-208, §101(f) [title V, §529(d)(2)], added par. (7).

ABOLISHMENT OF CITIZENS COMMEMORATIVE COIN ADVISORY COMMITTEE; CONTINUITY OF MEMBERS

Pub. L. 108-15, title I, §103(b), (c), Apr. 23, 2003, 117 Stat. 618, 619, provided that:

"(b) ABOLISHMENT OF CITIZENS COMMEMORATIVE COIN ADVISORY COMMITTEE.—Effective on the date of the enactment of this Act [Apr. 23, 2003], the Citizens Commemorative Coin Advisory Committee (established by section 5135 of title 31, United States Code, as in effect before the amendment made by subsection (a)) is hereby abolished.

"(c) CONTINUITY OF MEMBERS OF CITIZENS COMMEMORATIVE COIN ADVISORY COMMITTEE.—Subject to paragraphs (1) and (2) of section 5135(b) of title 31, United States Code, any person who is a member of the Citizens Commemorative Coin Advisory Committee on the date of the enactment of this Act [Apr. 23, 2003], other than the member of such committee who is appointed from among the officers or employees of the United States Mint, may continue to serve the remainder of the term to which such member was appointed as a member of the Citizens Coinage Advisory Committee in one of the positions as determined by the Secretary."

STAGGERED TERMS FOR MEMBERS OF CITIZENS COMMEMORATIVE COIN ADVISORY COMMITTEE

Pub. L. 104-329, title III, §303(b), Oct. 20, 1996, 110 Stat. 4014, provided that members serving on the Citizens

Commemorative Coin Advisory Committee as of Oct. 20, 1996, would be deemed to have been appointed to terms which ended on Dec. 31, 1997, 1998, or 1999.

STATUS OF MEMBERS OF CITIZENS COMMEMORATIVE COIN ADVISORY COMMITTEE

Pub. L. 104-329, title III, §303(c), Oct. 20, 1996, 110 Stat. 4015, provided that members appointed to the Citizens Commemorative Coin Advisory Committee under clause (i) or (iii) of subsec. (a)(3)(A) of this section would not be treated as special Government employees.

§ 5136. United States Mint Public Enterprise Fund

There shall be established in the Treasury of the United States, a United States Mint Public Enterprise Fund (the "Fund") for fiscal year 1996 and hereafter: *Provided*, That all receipts from Mint operations and programs, including the production and sale of numismatic items, the production and sale of circulating coinage, the protection of Government assets, and gifts and bequests of property, real or personal shall be deposited into the Fund and shall be available without fiscal year limitations: *Provided further*, That all expenses incurred by the Secretary of the Treasury for operations and programs of the United States Mint that the Secretary of the Treasury determines, in the Secretary's sole discretion, to be ordinary and reasonable incidents of Mint operations and programs, and any expense incurred pursuant to any obligation or other commitment of Mint operations and programs that was entered into before the establishment of the Fund, shall be paid out of the Fund: *Provided further*, That not to exceed 6.2415 percent of the nominal value of the coins minted, shall be paid out of the Fund for the circulating coin operations and programs in fiscal year 1996 for those operations and programs previously provided for by appropriation: *Provided further*, That the Secretary of the Treasury may borrow such funds from the General Fund as may be necessary to meet existing liabilities and obligations incurred prior to the receipt of revenues into the Fund: *Provided further*, That the General Fund shall be reimbursed for such funds by the Fund within one year of the date of the loan: *Provided further*, That the Fund may retain receipts from the Federal Reserve System from the sale of circulating coins at face value for deposit into the Fund (retention of receipts is for the circulating operations and programs): *Provided further*, That the Secretary of the Treasury shall transfer to the Fund all assets and liabilities of the Mint operations and programs, including all Numismatic Public Enterprise Fund assets and liabilities, all receivables, unpaid obligations and unobligated balances from the Mint's appropriation, the Coinage Profit Fund, and the Coinage Metal Fund, and the land and buildings of the Philadelphia Mint, Denver Mint, and the Fort Knox Bullion Depository: *Provided further*, That the Numismatic Public Enterprise Fund, the Coinage Profit Fund and the Coinage Metal Fund shall cease to exist as separate funds as their activities¹ and functions are subsumed under and subject to the Fund, and the requirements of 31

¹ So in original. Probably should be "activities".