

superintendent of coining department, from the metals legally delivered to him for that purpose” in 31:274 and the text of 31:274(last sentence) and 31:343(1st, 2d sentences) are omitted as superseded by the source provisions restated in section 321(c) of the revised title. The text of 31:344(last sentence) is omitted as unnecessary because of the restatement of the source provisions in sections 5112 and 5113 of the revised title.

In subsections (b) and (d), the word “unrefined” is substituted for “unparted” for consistency in the revised chapter.

In subsection (b), the words “At the option of the owner” and “as he may prefer” in 31:325 and “for his benefit” in 31:327 are omitted as unnecessary because of the restatement. The words “weighing at least” are substituted for “and no such bars shall be issued of a less weight than” in 31:325 to eliminate unnecessary words. The word “troy” is added for clarity. The words “into coin” in section 3519 of the Revised Statutes are omitted because the coinage of gold was discontinued by 31:315b. The text of 31:329(last sentence) is omitted because of the source provisions restated in section 321(c) of the revised title. The words “and no deposit of silver for other coinage shall be received” in 31:328(1st sentence) are omitted as unnecessary because of the restatement.

In subsection (c), the word “economically” is substituted for “advantageously” in 31:327(last sentence) for consistency in the section. The text of 31:328(last sentence) is omitted as unnecessary because of the source provisions restated in section 5121(a) of the revised title.

In subsection (d)(1), before clause (A), the words “at any of the mints” in 31:360(1st sentence) are omitted as superseded by the source provisions restated in section 321(c) of the revised title. The text of 31:360(2d sentence) is omitted as unnecessary because of the source provisions restated in section 5121(a) of the revised title.

In subsection (d)(2), the words “in an exchange under this subsection” are added for clarity. The word “refining” is substituted for “refining or parting” for consistency in the revised chapter.

In subsection (e), the word “suitable” is substituted for “expedient” in 31:325(words between 4th and last commas) for clarity. The words “but the fineness thereof shall be ascertained and” in 31:347 are omitted as unnecessary because of the source provisions restated in section 5121(a) of the revised title.

Executive Documents

POSSESSION OF GOLD COINS AND BULLION

The possession of gold coins and bullion was prohibited except under Government license by Ex. Ord. No. 6260, eff. Aug. 28, 1933. That prohibition was revoked by Ex. Ord. No. 11825, Dec. 31, 1974, 40 F.R. 1003, eff. Dec. 31, 1974.

§ 5122. Payment to depositors

(a) The Secretary of the Treasury shall determine the fineness, weight, and value of each deposit and bar under section 5121 of this title. The value and the amount of charges under subsection (b) of this section shall be based on the fineness and weight of the bullion. The Secretary shall give the depositor a statement of the charges and the net amount of the deposit to be paid in money or bars of the same species of bullion as that deposited.

(b) The Secretary shall impose a charge equal to the average cost of material, labor, waste, and use of machinery of a United States mint or assay office for—

- (1) melting and refining bullion;
- (2) using copper as an alloy when bullion deposited is above standard;
- (3) separating gold and silver combined in the bullion; and

(4) preparing bars.

(c) The Secretary shall pay to the depositor or to a person designated by the depositor money or bars equivalent to the bullion deposited as soon as practicable after the value of the deposit is determined. If demanded, the Secretary shall pay depositors in the order in which the bullion is deposited with the Secretary. However, when there is an unavoidable delay in determining the value of a deposit, the Secretary shall pay subsequent depositors. When practicable and convenient, the Secretary shall pay depositors in the denominations requested by the depositor. After the depositor is paid, the bullion is the property of the United States Government.

(d) To allow the Secretary to pay depositors with as little delay as possible, the Secretary shall keep in the mints and assay offices, when possible, money and bullion the Secretary decides are convenient and necessary.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 987.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
5122(a)	31:273(last sentence), 31:331, 31:334, 31:332.	R.S. §3506(last sentence). R.S. §3523. R.S. §3525. R.S. §3524; Jan. 14, 1875, ch. 15, §2(words before comma), 18 Stat. 296; Mar. 1, 1881, ch. 95, 21 Stat. 374; Mar. 3, 1887, ch. 396, §3, 24 Stat. 635.
5122(b)	31:357, 31:358(2d sentence).	R.S. §3544. R.S. §3545; June 19, 1878, ch. 329, §1(last par. 1st sentence words before 1st semicolon under heading “Mint at Denver, Colorado”), 20 Stat. 191.
5122(c)	31:358(1st, last sentences).	

In subsection (a), the words “Secretary of the Treasury” are substituted for “he” in 31:273(last sentence) because of the source provisions restated in section 321 of the revised title. The words “fineness, weight, and value of each deposit and bar” and “The value and the amount of charges . . . shall be based on the fineness and weight of the bullion” are substituted for “From the report of the assayer and the weight of the bullion” for clarity and because of the restatement. The words “or deductions, if any” are omitted as being included in “charges”. The word “money” is substituted for “in coins” for clarity. The text of 31:331 and 334 is omitted as unnecessary because of the restatement. The text of 31:273(last sentence words after 7th comma) is omitted because of the source provisions restated in section 321 of the revised title.

In subsection (b), the words “Secretary shall impose a charge” are substituted for “shall be fixed, from time to time, by the director, with the concurrence of the Secretary of the Treasury” because of the source provisions restated in section 321(c) of the revised title. The words “for toughening when metals are contained in it which render it unfit for coinage” are omitted as obsolete because the Secretary of the Treasury has authority to mint coins containing silver only under section 5112(e) of the revised title and the Secretary holds sufficient silver to mint those coins. See Sen. Rept. No. 91-1084 (1970).

In subsection (c), the words “person designated by the depositor” are substituted for “his order” for clarity. The words “an unavoidable delay in determining the value of a deposit” are substituted for “delay in manipulating a refractory deposit, or for any other unavoidable cause” in 31:357 for clarity.

In subsection (d), the words “the Secretary to pay depositors” are substituted for “the several mints and

assay offices of the United States to make returns to depositors” because of the source provisions restated in section 321(c) of the revised title. The words “when the state of the Treasury will admit thereof” are omitted as surplus. The words “under such rules and regulations as may be prescribed by the said Secretary” are omitted as unnecessary because of section 321(b) of the revised title. The text of 31:358(last sentence) is omitted as surplus.

SUBCHAPTER III—UNITED STATES MINT

Editorial Notes

AMENDMENTS

1992—Pub. L. 102-390, title II, § 225(b)(5), Oct. 6, 1992, 106 Stat. 1630, substituted “UNITED STATES MINT” for “BUREAU OF THE MINT” in subchapter heading.

§ 5131. Organization

(a) The United States Mint has—

(1) a United States mint at Philadelphia, Pennsylvania.

(2) a United States mint at Denver, Colorado.

(3) a United States mint at West Point, New York.

(4) a United States mint at San Francisco, California.

(b) The Secretary of the Treasury shall carry out duties and powers related to refining and assaying bullion, minting coins, striking medals, and numismatic items at the mints. However, until the Secretary decides that the mints are adequate for minting and striking an ample supply of coins and medals, the Secretary may use any facility of the United States Mint to mint coins and strike medals and to store coins and medals.

(c) Laws on mints, officers and employees of mints, and punishment of offenses related to mints and minting coins apply to assay offices, as applicable.

(Pub. L. 97-258, Sept. 13, 1982, 96 Stat. 988; Pub. L. 100-274, § 2(a)–(c)(2), Mar. 31, 1988, 102 Stat. 48; Pub. L. 102-390, title II, §§ 224, 225(b)(3), (4), Oct. 6, 1992, 106 Stat. 1629; Pub. L. 104-208, div. A, title I, § 101(f) [title V, §§ 503, 522], Sept. 30, 1996, 110 Stat. 3009-314, 3009-344, 3009-347; Pub. L. 104-329, title III, § 304, Oct. 20, 1996, 110 Stat. 4015.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
5131(a)	31:251(1st sentence words after 1st comma). 31:261.	R.S. § 343(1st sentence words after 1st comma). R.S. § 3495; restated July 11, 1962, Pub. L. 87-534, § 1, 76 Stat. 155.
5131(b)	31:278. 31:283(1st sentence). 31:324f. 31:361(1st sentence words before 1st comma).	R.S. § 3553. R.S. § 3558(1st sentence); July 11, 1962, Pub. L. 87-534, § 2, 76 Stat. 155; restated July 23, 1965, Pub. L. 89-81, § 201, 79 Stat. 256. Oct. 18, 1973, Pub. L. 93-127, § 3, 87 Stat. 456. June 19, 1878, ch. 329, § 1(1st sentence on p. 191), 20 Stat. 191. July 7, 1898, ch. 571(7th par. 1st sentence words before 1st comma under heading “Mints and Assay Offices”), 30 Stat. 661.
5131(c)	31:263.	R.S. § 3496; Aug. 23, 1912, ch. 350, § 1(last par. words before 7th comma under heading “Assay Office at Salt Lake City, Utah”), 37 Stat. 384.

HISTORICAL AND REVISION NOTES—CONTINUED

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
	31:279.	R.S. § 3554; Aug. 23, 1912, ch. 350, § 1(last par. words before 7th comma under heading “Assay Office at Salt Lake City, Utah”), 37 Stat. 384.
	31:281.	R.S. § 3555; Aug. 23, 1912, ch. 350, § 1(last par. words before 7th comma under heading “Assay Office at Salt Lake City, Utah”), 37 Stat. 384; June 6, 1972, Pub. L. 92-310, § 231(g), 86 Stat. 210.
5131(d)	31:287.	R.S. § 3562.
5131(e)	31:292.	Aug. 20, 1963, Pub. L. 88-102, § 2, 77 Stat. 129.

In subsection (a), the words “The Bureau of the Mint has” are substituted for “embracing in its organization and under its control all mints . . . and all assay offices” in 31:251(1st sentence words after 1st comma) because of the restatement and to eliminate unnecessary words. The words “for the manufacture of coin . . . for the stamping of bars, which have been, or which may be, authorized by law” are omitted as superseded by the source provisions restated in subsection (b).

In subsection (b), the words “The Secretary of the Treasury shall carry out duties and powers” are added because of the source provisions restated in section 321 of the revised title. The words “related to refining and assaying bullion, minting coins, striking medals, and numismatic items at the mints and assay offices” are substituted for 31:278(1st sentence words before comma), 283(1st–26th words), and 361(1st sentence words before 1st comma) to eliminate unnecessary words and for consistency with the source provisions restated in sections 5111(a)(1)–(3) and 5120(a) of the revised title. The words “and not coin” in 31:278 are omitted as unnecessary because of the restatement. The words “and no metals shall be purchased for minor coinage” are omitted as superseded by section 5111(b) of the revised title. The text of 31:278(2d, last sentences) is omitted as obsolete because the Secretary of the Treasury has authority to mint coins containing silver only under section 5112(e) of the revised title and the Secretary holds sufficient silver to mint those coins. See Sen. Rept. No. 91-1084 (1970). The words “except that until the Secretary of the Treasury determines that the mints of the United States are adequate for the production of ample supplies of coins, its facilities may be used for the production of coins” in 31:283(1st sentence) are omitted as superseded by the source provisions restated in the subsection. The words “striking” and “strike” are added for consistency with section 5111 of the revised title.

In subsection (c), the text of 31:281(words before semicolon) is omitted as superseded by the source provisions restated in section 321 of the revised title, and 31:281(words after semicolon) is omitted as superseded by the source provisions restated in subsection (d) and by 5:ch. 35, subch. II.

In subsection (e), the words “the mint at Philadelphia” are substituted for “any building constructed pursuant to this subchapter” because that is the building that was constructed under the subchapter.

Editorial Notes

AMENDMENTS

1996—Subsecs. (c), (d). Pub. L. 104-208, § 101(f) [title V, §§ 503, 522], and Pub. L. 104-329, amended section identically, redesignating subsec. (d) as (c) and striking out former subsec. (c) which read as follows: “Each mint has a superintendent and an assayer appointed by the President, by and with the advice and consent of the Senate. The mint at Philadelphia has an engraver appointed by the President, by and with the advice and consent of the Senate.”

1992—Subsec. (a). Pub. L. 102-390, § 225(b)(3), substituted “United States Mint” for “Bureau of the Mint” in introductory provisions.