

117TH CONGRESS  
1ST SESSION

# H. R. 5601

To require the Secretary of the Treasury to mint coins in recognition of  
the bicentennial of the Erie Canal.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 15, 2021

Ms. TENNEY (for herself, Mr. TONKO, Mr. HIGGINS of New York, Ms. STEFANIK, Mr. JACOBS of New York, and Mr. ZELDIN) introduced the following bill; which was referred to the Committee on Financial Services

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## A BILL

To require the Secretary of the Treasury to mint coins  
in recognition of the bicentennial of the Erie Canal.

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 “Erie Canal Bicenten-  
5       nial Commemorative Coin Act”.

6       **SEC. 2. FINDINGS.**

7       The Congress finds the following:

8               (1) Built between 1817 and 1825, the original  
9       Erie Canal traversed 363 miles from Albany to Buf-  
10      falo.

1           (2) The Erie Canal was the longest artificial  
2           waterway and the greatest public works project in  
3           North America.

4           (3) The Erie Canal was one of the most impor-  
5           tant steps in the United States initiating its indus-  
6           trial revolution, rapidly increasing the productivity  
7           of agriculture and the spread of machinery and  
8           manufactured goods.

9           (4) The Erie Canal cut the travel time between  
10          Albany and Buffalo in half and reduced freight rates  
11          by 90 percent. This allowed midwestern farmers and  
12          industry to have new access to distant markets.

13          (5) The Erie Canal opened up the American in-  
14          terior for settlement and enabled a new flow of peo-  
15          ple and ideas. This fueled social reform movements  
16          such as abolitionism, women's suffrage, utopian  
17          communities, and multiple religious movements  
18          along the canal corridor.

19          (6) The Erie Canal continues to define the ge-  
20          ography of upstate New York with 80 percent of the  
21          upstate New York population living within 25 miles  
22          of the corridor.

23          (7) After 200 years the Erie Canal is still a re-  
24          source for its local communities as a close to home

1 recreational destination for boaters, bikers, and  
2 walkers.

3 **SEC. 3. COIN SPECIFICATIONS.**

4 (a) DENOMINATIONS.—The Secretary of the Treas-  
5 ury (hereafter in this Act referred to as the “Secretary”)  
6 shall mint and issue the following coin:

7 (1) \$5 GOLD COINS.—Not more than 50,000 \$5  
8 coins, which shall—

9 (A) weigh 8.359 grams;

10 (B) have a diameter of 0.850 inches; and

11 (C) contain not less than 90 percent gold.

12 (2) \$1 SILVER COINS.—Not more than 400,000  
13 \$1 coins, which shall—

14 (A) weigh 26.73 grams;

15 (B) have a diameter of 1.500 inches; and

16 (C) contain not less than 90 percent silver.

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

19 (A) weigh 11.34 grams;

20 (B) have a diameter of 1.205 inches; and

21 (C) be minted to the specifications for half-  
22 dollar coins contained in section 5112(b) of title  
23 31, United States Code.

1 (b) LEGAL TENDER.—The coins minted under this  
2 Act shall be legal tender, as provided in section 5103 of  
3 title 31, United States Code.

4 (c) NUMISMATIC ITEMS.—For purposes of sections  
5 5134 and 5136 of title 31, United States Code, all coins  
6 minted under this Act shall be considered to be numis-  
7 matic items.

8 **SEC. 4. DESIGN OF COINS.**

9 (a) DESIGN REQUIREMENTS.—

10 (1) IN GENERAL.—The designs of the coins  
11 minted under this Act shall be emblematic of the  
12 Erie Canal and its impact on the development of the  
13 United States and New York State.

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

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

17 (B) the inscription “2017–2025”; and

18 (C) inscriptions of the words “Liberty”,

19 “In God We Trust”, “United States of Amer-  
20 ica”, and “E Pluribus Unum”.

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

23 (1) selected by the Secretary after consultation  
24 with—

25 (A) the Commission of Fine Arts; and

1 (B) Erie Canalway Heritage Fund, Inc.;  
2 and  
3 (2) reviewed by the Citizens Coinage Advisory  
4 Committee.

5 **SEC. 5. ISSUANCE OF COINS.**

6 (a) QUALITY OF COINS.—Coins minted under this  
7 Act shall be issued in uncirculated and proof qualities.

8 (b) PERIOD FOR ISSUANCE.—The Secretary may  
9 issue coins minted under this Act only during the 1-year  
10 period beginning on January 1, 2025.

11 **SEC. 6. SALE OF COINS.**

12 (a) SALE PRICE.—The coins issued under this Act  
13 shall be sold by the Secretary at a price equal to the sum  
14 of—

15 (1) the face value of the coins;

16 (2) the surcharge provided in section 7(a) with  
17 respect to such coins; and

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

21 (b) BULK SALES.—The Secretary shall make bulk  
22 sales of the coins issued under this Act at a reasonable  
23 discount.

24 (c) PREPAID ORDERS.—

1           (1) IN GENERAL.—The Secretary shall accept  
2       prepaid orders for the coins minted under this Act  
3       before the issuance of such coins.

4           (2) DISCOUNT.—Sale prices with respect to pre-  
5       paid orders under paragraph (1) shall be at a rea-  
6       sonable discount.

7   **SEC. 7. SURCHARGES.**

8       (a) IN GENERAL.—All sales of coins issued under this  
9   Act shall include a surcharge of—

10           (1) \$35 per coin for the \$5 coin;

11           (2) \$10 per coin for the \$1 coin; and

12           (3) \$5 per coin for the half-dollar coin.

13       (b) DISTRIBUTION.—Subject to section 5134(f) of  
14   title 31, United States Code, all surcharges received by  
15   the Secretary from the sale of coins issued under this Act  
16   shall be promptly paid by the Secretary to the Erie  
17   Canalway Heritage Fund, Inc., to support the historic  
18   preservation, conservation, recreation, interpretation,  
19   tourism, and community development of the Erie  
20   Canalway National Heritage Corridor and for educational  
21   and commemorative programs of the Erie Canal’s history  
22   and impact on our Nation’s history.

23       (c) AUDITS.—The recipient of surcharges under this  
24   Act shall be subject to the audit requirements of section

1 5134(f)(2) of title 31, United States Code, with regard  
2 to the amounts received under subsection (b).

3 (d) LIMITATION.—Notwithstanding subsection (a),  
4 no surcharge may be included with respect to the issuance  
5 under this Act of any coin during a calendar year if, as  
6 of the time of such issuance, the issuance of such coin  
7 would result in the number of commemorative coin pro-  
8 grams issued during such year to exceed the annual 2  
9 commemorative coin program issuance limitation under  
10 section 5112(m)(1) of title 31, United States Code (as in  
11 effect on the date of the enactment of this Act). The Sec-  
12 retary may issue guidance to carry out this subsection.

13 **SEC. 8. FINANCIAL ASSURANCES.**

14 The Secretary shall take such actions as may be nec-  
15 essary to ensure that—

16 (1) minting and issuing coins under this Act  
17 will not result in any net cost to the United States  
18 Government; and

19 (2) no funds, including applicable surcharges,  
20 shall be disbursed to any recipient designated in sec-  
21 tion 7 until the total cost of designing and issuing  
22 all of the coins authorized by this Act (including  
23 labor, materials, dies, use of machinery, overhead ex-  
24 penses, marketing, and shipping) is recovered by the  
25 United States Treasury, consistent with sections

- 1        5112(m) and 5134(f) of title 31, United States
- 2        Code.

