

= United States Bicentennial coinage =

The United States Bicentennial coinage was a set of circulating commemorative coins , consisting of a quarter , half dollar and dollar struck by the United States Mint in 1975 and 1976 . Regardless of when struck , each coin bears the double date 1776 ? 1976 on the normal obverses for the Washington quarter , Kennedy half dollar and Eisenhower dollar . No coins dated 1975 of any of the three denominations were minted .

Given past abuses in the system , the Mint advocated against the issuance of commemorative coins starting in the 1950s . Beginning in 1971 , members of Congress introduced bills to authorize coins to honor the United States Bicentennial , which would occur in 1976 . The Mint , through its director , Mary Brooks , initially opposed such proposals , but later supported them , and Congress passed legislation requiring the temporary redesign of the reverse of the quarter , half dollar and dollar .

A nationwide competition resulted in designs of a Colonial drummer for the quarter , Independence Hall for the half dollar and the Liberty Bell superimposed against the moon for the dollar . All three coins remain common today due to the quantity struck . Circulation pieces were in copper nickel ; Congress also mandated 45 @,@ 000 @,@ 000 part @-@ silver pieces be struck for collectors . The Mint sold over half of the part @-@ silver coins before melting the remainder after withdrawing them from sale in 1986 .

= = Background = =

Commemorative coins had been struck for a number of events and anniversaries by the United States Mint since 1892 . Organizations would get Congress to authorize a coin and would be allowed to buy up the issue , selling it to the public at a premium . The final issue among these commemoratives , half dollars honoring Booker T. Washington and George Washington Carver were struck over a number of years , and were discontinued in 1954 . Originally priced at \$ 3 @.@ 50 , they were repeatedly discounted ; many could not be sold at a premium and entered circulation . The promoter of these issues , S.J. Phillips , mishandled the distribution and lost \$ 140 @,@ 000 . The negative publicity caused the Department of the Treasury , of which the Mint is a part , to oppose subsequent commemorative coin proposals , and until the 1970s , Congress passed none .

In 1966 , Congress established the American Revolutionary Bicentennial Commission (ARBC) to plan and coordinate activities connected with the 1976 bicentennial of American Independence (" the Bicentennial ") . In February 1970 , the ARBC established a Coins and Medals Advisory Committee . The committee 's initial report , in July 1970 , called for the production of a commemorative half dollar for the Bicentennial . In December 1970 , the committee called for special designs for all denominations of US coinage for the Bicentennial ; the ARBC endorsed this position the following month . The Treasury , however , opposed the change , following its longstanding position against commemorative coins . Several proposals for Bicentennial coins were introduced in Congress in 1971 and 1972 , but did not pass .

Mint Director Mary Brooks had attended the Advisory Committee meetings . At one meeting , she supported having a 1776 ? 1976 double date on circulating coins to mark the anniversary in 1976 , although accommodating two dates on the obverse would involve production difficulties . However , in a newspaper interview she termed the idea of changing the six circulating coins (cent through dollar) " a disaster " . She felt if any Bicentennial coin was issued , it should be non @-@ circulating , perhaps a half cent or a gold piece . Brooks believed that such a coin would not disrupt the Mint in the production of coins for circulation . During 1972 , however , she retreated from that position , and by the end of the year had persuaded Treasury Secretary George Shultz to support a Bicentennial coin bill .

= = Authorization = =

In January 1973 , Texas Representative Richard C. White introduced legislation for commemorative

dollars and half dollars . Oregon Senator Mark Hatfield also put forward a bill , calling for a \$ 25 gold piece . On March 2 , 1973 , the Treasury announced its support for Bicentennial coin legislation for design changes to the reverses of the circulating dollars and half dollars , and sent proposed legislation to Congress three days later . Hearings before a subcommittee in the House of Representatives were held on May 2 , 1973 . Brooks testified , supporting the limited redesign in the bill , but opposing a more extensive coin redesign . Separately from the Bicentennial matter , she asked for authority to strike US coins at the West Point Bullion Depository , where space was available to install older coinage presses . Brooks deprecated the Hatfield proposal , stating that the coin would have to be .667 pure or less to avoid hoarding .

As a result of the hearings , several additional bills were introduced , and additional hearings were held before a Senate subcommittee on June 6 . Brooks testified again , and responding to criticism that only the two least popular denominations were to be changed , indicated her support for a Bicentennial quarter as well . On June 13 , a bill , S. 1141 which provided for a circulating Bicentennial quarter , half dollar and dollar , gave permission for coins to be struck at West Point and allowed for 40 % silver clad versions of the new coins for collectors was reported favorably by the Senate Banking Committee . It passed the Senate on July 13 . However , amendments authorizing US citizens to own gold , and to implement the Hatfield proposal were attached to the bill . A similar bill passed the House of Representatives on September 12 , differing from the Senate bill in lacking any provision relating to gold , and in not authorizing silver versions of the new coins .

Members of the two houses met in a conference committee on September 19 in a session described by onlookers as " fairly hot and heavy " . The resulting bill had no gold provisions , but authorized changes to the reverses of the quarter , half dollar and dollar for the Bicentennial . The obverses of the three coins would not change , but would bear the double date 1776 ? 1976 . By the terms of the statute , all coins minted to be issued after July 4 , 1975 and before January 1 , 1977 would bear the Bicentennial dates and designs . Congress directed the Mint to strike 45 @,@ 000 @,@ 000 silver clad coins (that is , 15 @,@ 000 @,@ 000 sets) , and the Mint received the requested authority to strike coins at West Point . Circulation quarters , half dollars and dollars would continue to be of copper nickel bonded to an internal layer of copper , that is , copper nickel clad . The modified bill passed both houses of Congress on October 4 , 1973 , and the bill was signed into law by President Richard Nixon on October 18 . Hatfield 's measure , along with similar legislation from other senators , was reintroduced in 1975 , but died in committee , as did legislation seeking a Bicentennial two @-@ cent piece and a bill seeking a coin honoring Abigail Adams and Susan B. Anthony . The extra production at West Point was key to overcoming a shortage of cents in 1974 , and permitted the Mint greater flexibility as it geared up to strike the Bicentennial pieces .

= = Competition = =

On October 23 , 1973 , the Department of the Treasury announced a competition for the three reverse designs . Any US citizen could submit one drawing , or photograph of a plaster model 10 inches (250 mm) in diameter . Submissions were to include the legend " quarter dollar " . Treasury Secretary Shultz , advised by a panel of judges , would decide which design would be used for which denomination ? the inscription would be changed to half dollar and one dollar for the higher denominations . Additionally , the reverses were to bear the name of the country and the motto " e pluribus unum " , as required by law .

At Director Brooks ' request , the National Sculpture Society selected the five judges for the competition . The judges were society President Robert Weinman (son of Adolph Weinman , who had designed the Mercury dime and Walking Liberty half dollar) , Connecticut sculptor Adlai S. Hardin , former Mint Chief Engraver Gilroy Roberts , Julius Lauth of the Medallion Art Company , and Elvira Clain @-@ Stefanelli , curator in the Division of Numismatics , Smithsonian Institution .

The deadline was originally December 14 , 1973 , but was extended to January 9 , 1974 because of the energy crisis and Christmas mail delays . Brooks traveled more than 7 @,@ 000 miles (11 @,@ 000 km) to publicize the competition . By the deadline , the Mint had received 15 @,@ 000 inquiries and 884 entries . Members of the panel and any person employed by the US government as a

sculptor were ineligible to enter . The prize for each of the three winners was \$ 5 @, @ 000 . The judging was originally supposed to take place at West Point ; with the delay , it took place instead at the Philadelphia Mint .

From the entries , the judges selected twelve semifinalist designs ; the sculptor submitting each received a prize of \$ 750 . The competitors were to place their work on plaster models , if that had not already been done , and were offered assistance in making the models .

= = Preparation = =

The twelve remaining designs were released by the Treasury for public comment in early 1974 . Two of the proposed coins featured sailing ships , two featured Independence Hall in Philadelphia , where the Declaration of Independence was signed , and three depicted the moon or lunar spacecraft . Another depicted the Liberty Bell superimposed on an atomic symbol . According to numismatist Michael Marotta in his 2001 article on the Bicentennial coins , " the numismatic community 's reaction to the entries was predictable : everyone complained by writing letters to the editor " .

From the twelve , the judges selected six finalists for review by the National Bicentennial Coin Design Competition Committee , consisting of Brooks , Representative Wright Patman , Senator John Sparkman , Commission of Fine Arts Secretary Charles H. Atherton and Eric P. Newman , chairman of the ARBC 's coins and medals advisory committee . After receiving the committee 's recommendations , Secretary Shultz selected the winners and on March 6 , 1974 , Brooks went on the Today show to announce them . Jack L. Ahr 's design featuring a colonial drummer , with a torch of victory surrounded by thirteen stars (representing the original states) was selected for the quarter . Seth Huntington 's image of Independence Hall was selected for the half dollar while Dennis R. Williams ' superimposition of the Liberty Bell against the moon was successful for the dollar . Ahr owned a commercial art firm and Huntington was head artist for Brown and Bigelow , a Minneapolis publishing firm . Williams , at age 22 the youngest person to design a US coin , was an art student who had originally created his design for a class assignment . No change would be made to the obverses of the coins , except for the double dating .

Ahr was accused of copying his drummer from a 1973 stamp by the stamp 's designer , William A. Smith ; he denied it . According to numismatic historian Walter Breen , " both obviously derive from Archibald Willard 's 1876 painting Spirit of ' 76 , " a painting which numismatic author David L. Ganz suggests that both undoubtedly saw sometime in their lives . Ahr , however , stated that his son had been the model for the drummer . Brooks , in a letter to Smith , stated that the design for the quarter was " sufficiently original " to impress the National Sculpture Society . Weinman later deprecated the winning designs :

I really don 't think what we got was a great bargain . Nothing we selected was a real winner that I 'd fight to the death for . In terms of what we had to work with , though , I think we did the best we could .

On April 24 , 1974 , the three winning designers were brought to Washington , D.C. After a tour of the White House and meetings with the congressional committees which considered the coin bills , they went to the Treasury Building and received their \$ 5 @, @ 000 checks from the new Treasury Secretary , William E. Simon , who jokingly asked them if they wanted to invest their awards in savings bonds .

Mint Chief Engraver Frank Gasparro made minor changes to all three reverse designs . Gasparro simplified the quarter design , altered the drum for the sake of authenticity , changed the lettering and modified the expression on the drummer 's face . He made slight changes to Independence Hall on the half dollar and altered the shape of the Liberty Bell and of the lettering on the dollar , simplifying the features visible on the moon . Ahr later stated that he would have liked more time to finalize his design , wishing to clarify the features of the drummer 's face . The initials of the designer were added to the design by the Mint . All three agreed that Gasparro 's changes improved their designs .

= = Production = =

On August 12 , 1974 , the three designers were at the Philadelphia Mint , where they ceremonially operated the presses to strike the first coins bearing their designs . These prototypes were exhibited under armed guard at the American Numismatic Association convention in Florida the next day . They differ from all other Bicentennial coins in that they were struck in silver proof without mint mark ; other silver proof coins bear an " S " mint mark as struck at the San Francisco Assay Office (as the San Francisco Mint was then known) . Coins struck at Denver bear a " D " on the obverse ; pieces lacking a mint mark were struck at Philadelphia . Sets of these prototypes were presented to President Gerald Ford , Counselor to the President Anne Armstrong and Director John Warner of the American Revolutionary Bicentennial Administration (the successor to the ARBC) . All other first strikes were melted , with copies not even kept for the National Numismatic Collection .

The Mint believed that if it was required to strike 1975 quarters , half dollars and dollars , not enough could be struck before it had to begin the Bicentennial issues to prevent the 1975 pieces from becoming collector 's items . This risked coin shortages at a time when the Mint was seeking to build a surplus of quarters . Mint officials returned to Congress to seek amending legislation . President Ford signed a bill on December 26 , 1974 that made several noncontroversial changes to law , including provisions to allow the Mint to keep striking 1974 @-@ dated pieces until it began striking the Bicentennial coins . By terms of the amending legislation , the commemorative coins could not be issued until after July 4 , 1975 .

On November 15 , 1974 , the Mint began taking orders for the silver clad pieces , at a price of \$ 15 for proof sets and \$ 9 for uncirculated , with a deadline for orders of January 31 , 1975 . Uncirculated coins are like those newly released into circulation ; proof coins have a mirror finish . Buyers were initially limited to five sets per person . On January 19 , 1975 , Brooks announced that the silver proof set price was cut to \$ 12 , and the order limit was waived . Buyers who had paid the higher price were sent refunds by check . Brooks stated that the price reduction was because of production efficiencies , the benefit of which she wished to pass along to the public . Numismatic columnist Ed Reiter noted , though , that the reduction came amidst protests from the numismatic community that the price was too high . Coin dealer Herby Skelton suggested in 1977 that the initial high price for the sets followed by the reduction , together with the large mintage of silver sets made the public suspicious and contributed to lagging sales . On August 20 , 1975 , the price for the uncirculated silver sets was reduced to \$ 7 when bulk purchases of 50 or more were made . A bank in Taiwan ordered 250 @,@ 000 sets at this price .

The first Bicentennial coins to be produced that were intended for the public were dollars , struck during February 1975 . The first for collectors were struck at San Francisco on April 23 , 1975 . The San Francisco Assay Office struck the 45 @,@ 000 @,@ 000 silver coins first , producing eleven million sets in uncirculated and four million in proof , then began the base metal pieces . Once striking began , the Mint found that the copper nickel dollar was striking indistinctly , a problem not seen with the silver pieces . The Mint modified the dies ; the most noticeable change is that the revised issue , or Type II as it came to be known , have narrower , sharper lettering on the reverse . All silver pieces (struck only at San Francisco) are Type I ; all three mints struck both Type I and Type II copper nickel pieces . All dollars included in 1975 proof sets are Type I ; all those included in 1976 proof sets are Type II . Bicentennial coins for collectors were not delivered until after July 4 , 1975 . The Bicentennial pieces , in base metal , were included in 1975 proof sets and mint sets together with 1975 @-@ dated cents , nickels and dimes .

The new coins first entered circulation on July 7 , 1975 , when the half dollar was released in conjunction with ceremonies in Minneapolis , Huntington 's hometown . The quarter followed in September and the dollar in October , each also with ceremonies to mark the issuance . The pieces were struck in numbers exceeding those needed for circulation ; a Mint spokesman stated , " The theory in striking them was to have enough available so as many Americans as possible would have an opportunity to have a coinage commemoration of the Bicentennial year . They 're momentos . "

In 1977 , the Mint returned to the old reverse designs for the quarter , half dollar and dollar . Sales by mid @-@ 1977 had dropped off considerably , to perhaps 300 sets a week , with one Mint official

describing the sales against the massive unsold quantities as " a drop in the bucket " . By 1979 , the Mint anticipated an eventual sellout for the silver proof set , but admitted that with massive quantities unsold , there was no realistic possibility of selling all uncirculated silver sets . On September 17 , 1979 , faced with a spike in silver prices , Mint Director Stella B. Hackel announced that the sets were being removed from sale . They were returned to sale in August 1980 , at increased prices of \$ 20 in proof and \$ 15 in uncirculated . In September 1981 , the Mint , citing a decline in the price of silver , reduced the price of the sets to \$ 15 in proof and \$ 12 in uncirculated . A limit of 100 sets per person was set on proof sales , with none on uncirculated . A large number of sets were melted by the government in 1982 . Reagan administration Mint Director Donna Pope later stated , " Sales of 1776 ? 1976 regular @-@ issue Bicentennial coins went on and on , seemingly forever . " On December 31 , 1986 , the remaining Bicentennial uncirculated silver sets were removed from sale . At the time , it was announced that proof sets had already sold out when coins went off sale . However , Marotta , writing in 2001 , stated that when sales ceased , 400 @,@ 000 proof sets and 200 @,@ 000 uncirculated sets remained in inventory .

Due to the large quantities struck , Bicentennial coins remain inexpensive . A set of three silver coins contains .5381 troy ounces of the precious metal . In a 1996 statistical study , T.V. Buttrey found that about 750 @,@ 000 @,@ 000 of the circulation quarters , more than a third , had been hoarded and did not circulate . Coin dealer Marcel Sassola suggested in 1977 of the silver sets , " There were just too many sold , and I think it will take a long time before they have any real value . Maybe by the Tricentennial . "

The total coinage by striking mint is shown below :