



RECOVERED DOCUMENTS OF THE UNITED STATES: THE PENNY MAKES NO CENTS ACT

[ORIGINAL LAW](#)

PROPOSED BY CONGRESSMAN JANKRAT (D-KY)

SIGNED BY THE PRESIDENT ON 12/24/19

PUBLISHED ON 3/22/23 BY SARA

BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

Section 1. —

Production of the penny shall immediately be ceased and the penny shall gradually be removed as a currency

Section 2. —

PENNY - The 1 cent coin

CURRENCY - A system of money in general use in a particular country

Section 3. —

The Department of the Treasury will oversee the enforcement of this legislation

All citizens and companies may give all of their pennies to banks who will exchange it for other forms of currency such as dimes and quarters

Banks will give the pennies they receive to the Department of the Treasury who who will compensate the banks in full

The Department of the Treasury will oversee the disposal of all pennies it collects

All U.S. prices will be rounded up or down to the nearest 5 cents

Section 4. —

This bill will go into effect January 1st, 2021

Section 5. —

All laws in conflict with this legislation are hereby declared null and void.