

## CASTLE, HOUSE PASS NEW COLLECTION COIN PROGRAM-- May 15, 2008

### Permit Production of New Twenty Dollar Coin

Washington, DC -

Today, Rep. Michael N. Castle's (R-DE) legislation, H.R. 5614, Saint-Gaudens Double Eagle Ultra-High Relief Bullion Coin Act, passed in the House of Representatives by an overwhelming majority. This legislation, introduced by Rep. Castle in March of this year, permits the Secretary of the Treasury, starting January 1, 2009, to mint and issue a twenty dollar coin that bears the designs of the 1907 Augustus Saint-Gaudens Double Eagle ultra-high relief gold piece. "These types of coin collection programs have proven to be largely successful in the past," said Rep. Castle. "For example, the state quarters' program, has not only been popular amongst children, collectors, and school teachers, but has also produced far more revenue than it was initially expected to produce. This new twenty dollar coin will be made of palladium, a precious and rare metal, which I believe will add appeal to investors and coin collectors throughout the United States."

### The Saint-Gaudens Double Eagle

Ultra-High Relief Bullion Coin Act passed just in time for the release of Jim Noles' book, Pocket Full of History - Four Hundred Years of America-One State Quarter at a Time, for which Rep. Castle wrote the foreword. In the book, Noles illuminates the historical and cultural significance of the iconic images found on each state quarter. Rep. Castle, who first introduced the state quarter's program to Congress in 1997, has since been supportive of other such coin collection programs including the Presidential Dollar coins program. In Rep. Castle's Foreword, he highlighted his personal accounts of the wide spread appeal for the state quarters program, including its use in the classroom and by coin collectors. He is hopeful that this new coin will have the same type of wide spread appeal.

### The Design of the New Twenty Dollar Coin

As approved by U.S. Secretary of the Treasury Henry M. Paulson, in most respects, the new gold coin will authentically reproduce the original Augustus Saint-Gaudens Double Eagle ultra-high relief gold piece. The obverse design (heads side) will be based on the obverse of the original Saint-Gaudens design executed in 1907. The reverse (tails side) also will be based on those pieces and will include 14 sun rays. The edge of the coin will feature the same raised edge-lettering as the 1907 pieces. The edge-lettering features the inscription "E Pluribus Unum" with stars serving as delimiters between the letters. However, the new coin will also have several modern elements. The obverse of the new coin will feature 50 stars, instead of the original 46 stars on the obverse (heads side), which represented the 46 states in the Union in 1907. Additionally, the inscription "In God We Trust" will appear on the reverse design of the new coin because current law requires placement of this inscription on all U.S. coinage.

The Saint-Gaudens  
Double Eagle Ultra-High Relief Bullion Coin Act, will  
also:

- Prohibit the coins,  
regardless of the composition, from being made available as "fractional"  
coins;
  
- State that no more  
than 25,000 shall be available for sale in a special "Golden Age of American  
Coinage" set;
  
- Require the  
Secretary of the Treasury to take specified protective and anti-counterfeiting  
measures;
  
- Instruct the  
Treasury Inspector General to report to certain congressional committees on the  
extent of counterfeiting of rare, collectible, or numismatic coins for sale in  
the United States (even if the counterfeit is produced overseas).

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