

## National Park Quarters Proposed (Numismatic News)

By David L. Ganz

Congress has a new coin program on its plate. Rep. Michael Castle, R-Del., legislative founder of the statehood quarter program, joined forces with the ranking Democrats on the House Financial Services Committee to sponsor H.R. 6184, as an omnibus measure that, if passed, will change the way we look at our change.

Introduced June 4 as a bill "to provide for a program for circulating quarter dollar coins that are emblematic of a national park or other national site in each state, the District of Columbia, and each territory of the United States, and for other purposes," the "other purposes" are doozies.

They include a proposed three-inch diameter, five ounces of silver bullion duplicate coin that would say "quarter dollar" but probably not be a legal tender at any higher amount. It would only be available during the year in which the legal-tender coin would be produced. A 90 percent silver version of the coins would also be produced.

Struck at the rate of five per year, and with one (or, at the option of the Secretary of the Treasury, two cycles - and thus more than 20 years), the designs chosen shall be from, "The selection of a national park or other national site in each state to be honored."

Choice of the actual design shall rest with "the secretary of the Treasury, after consultation with the secretary of the Interior and the governor or other chief executive of each state with respect to which a coin is to be issued."

The mayor of Washington, D.C., the chief executive of the five insular trust territories, and the governors of the 50 states would be consultants. A total of 56 coins at a minimum would be part of the program, and a little over 11 years (at a statutory rate of five per year would be produced).

There is a requirement that the design be chosen "after giving full and thoughtful consideration to national sites that are not under the jurisdiction of the secretary of the Interior so that the national site chosen for each state shall be the most appropriate in terms of natural or historic significance".

Based on the successful 50-state quarters program, Castle stood in front of Independence Hall and the Liberty Bell in Philadelphia on June 4, and for drama, also in front of the U.S. Capitol in Washington, D.C. on June 9 to introduce a new quarter series to honor National Parks and other historic sites.

"I authored the 50 State Commemorative Coin Act more than a decade ago," Castle said. "There has been wonderful feedback from students, educators, and coin collectors. Even people who had never stopped to notice their coins before were eager to see what image would be on the next quarter.

Castle says that. "The U.S. Mint estimates that the state quarter program will make more than \$6.2 billion in revenue, \$3.7 billion more than regular quarters alone."

This new program would give us an exciting way to honor our national parks and historic sites, such as Yellowstone or Yosemite National Park, or maybe even the Liberty Bell or the U.S. Capitol, Castle said.

Castle was joined by Rep. Carolyn Maloney, D-N.Y., an original co-sponsor of the bill and fellow member of the Financial Services Committee. "The 50-state quarter program has been a tremendous success. This new coin program would give us an exciting new way to continue highlighting the unique diversity of our 50 states by honoring a national park or historic site in each of them and putting it on a coin," said Maloney.

Rep. Luis Gutierrez, D-Ill., also an original co-sponsor of the bill, said "I am proud to support this legislation, which not only honors our nation's natural and historic treasures, but also benefits the United States Treasury and taxpayer by generating a unique source of revenue."

As Chair of the Subcommittee on Domestic and International Monetary Policy, Trade and Technology, which will handle the initiative, Gutierrez said. "I am also pleased that our nation's capital will be appropriately recognized with its own commemorative quarter. It is only appropriate that, in paying tribute to our history, we recognize the city that has been at the center of law and justice since the days of George Washington himself."

These coins will be issued in the order the National Park or historical site was designated. Sites are not limited to National Parks; they may also feature a wildlife refuge or historical place. National Parks alone are not employed because there are no such facilities in Delaware, Castle's home state.

General guidance is offered as to what the bill refers to: "the term 'national site' means any site under the supervision, management, or

conservancy of the National Park Service, the United States Forest Service, the United States Fish and Wildlife Service, or any similar department or agency of the federal government."

It also includes "any national park, national monument, national battlefield, national military park, national historical park, national historic site, national lakeshore, seashore, recreation area, parkway, scenic river, or trail and any site in the National Wildlife Refuge System."

Under the plan, after the first set of 56 coins is produced, the Treasury secretary can authorize round two for a second dip at the America's open space.

An amazing second title will allow the Mint to challenge makers of silver bullion medallions that, in the past, have mimicked U.S. coin designs. These would be struck as an addition to the section of title 31, the U.S. Code section governing money that specifies denominations, specifications and design of coins.

Here are the technical specs called for: in the "Silver Bullion Investment Product":

- " The design shall be an exact duplicate of the quarter dollars,
- " have diameter of 3.0 inches,
- " weigh 5.0 ounces;
- " contain .999 fine silver,
- " be incused into the edge the fineness and weight of the bullion coin,
- " bear an inscription of the denomination ["which shall be 'quarter dollar'"], and
- " not be minted or issued by the United States Mint as so-called 'fractional' bullion coins

By giving it a definition in section 5112 of title 31 of the U.S. Code, and defining it as a coin that the Treasury chief may issue, that makes it a United States coin under section 5103 the legal tender provision of the law.

The practical effect would also be to compete with private replica products of other coins that are "supersized" and presently do not violate counterfeiting laws, but just might under a system with silver national park five ounceers in the mix. Here's how and why.

In recent times, a number of private manufacturers have produced large (over-size) medallion-like pieces that are replicas of contemporary

coin design. They are not intended as counterfeits, or even eye-fooling replicas, because of their size (generally over three inches in diameter - a size at which the Secret Service has traditionally said is not viewable as a counterfeit).

That's because they are twice the size of a silver dollar (an inch and a half in diameter. These proposed five-ounce coins would move twice the size guideline to a huge six inches in diameter.

Castle's bill is a long way from becoming law. It is likely that there will be hearings, but given the high powered sponsors, this bill may be a keeper.