

Centuries of History in 10 Years: Our State Quarters Program -- November 2008

With the distribution of Hawaii's state quarter, this month marks the end of the successful, 10-year long 50 State Quarters Program. Over the last decade, I have seen first-hand the enthusiasm for this program in our schools, civic groups, and businesses across Delaware. This initiative has attracted both young and old, both groups and individuals. The coins became a collector's item for numismatics, an educational tool for teachers and children, a sense of pride for many Americans, and a revenue generator for the government. No one foresaw the immense popularity of the program or excitement inspired by each quarter.

One of the biggest surprises was the amount of revenue the State Quarters generated, as people took the coins out of circulation to hold onto them as collector's items. I do not know of many federal programs that actually generate money for the U.S. Treasury instead of spending it. The U.S. Mint projects that by the end of the program \$6.2 billion in revenue will be made for the U.S. Treasury, which is \$3.7 billion higher than regular quarters alone, which would have only produced \$2.5 billion in seigniorage.

Aside from the financial advantage, these coins have made history fun for so many people. Since Delaware was the First State to enter the Union, we were the first to have our state's coin minted. The choice for the design of Delaware's commemorative quarter, which was made by the people of Delaware, was that of our own colonial patriot Caesar Rodney. I have often said that the depiction of Caesar Rodney on his 1776 ride from Dover to Philadelphia to cast Delaware's deciding vote in favor of the Declaration of Independence will be a source of pride for our state for years to come as these quarters are used and collected by Americans all across the nation.

When Delaware's quarter was first distributed in January 1999, I had the chance to share this with a group of students as they were some of the first to receive these coins. In sharing this historic event with these children that I began to see and realize the type of excitement this program would generate. The program was almost immediately embraced by teachers, as they discovered that children loved the images on each coin and were eager to collect the coins in books as it made history fun.

Through the years, I have had numerous people share their appreciation for the program with me. In 2009, when circulation of the 50 State Quarters Program has concluded, the U.S. Mint will begin the District of Columbia and United States Territories Quarter Program. I hope Americans will continue to collect the coins and value the rich history of each quarter.

After completion of the territories program, our quarters will revert back to their original image. However, I have introduced legislation to again honor states and their unique history by proposing a coin program to feature National Parks and other historic landmarks in each state. This bill, the America's Beautiful National Parks Quarter Dollar Coin Act of 2008 (H.R. 6184), overwhelmingly passed the U.S. House of Representatives but has yet to be considered in the U.S. Senate. It is my hope that this bill is enacted into law so that we may continue the success of the 50 State Quarters Program with a new and exciting National Parks Quarter Program.