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Folder Title: 07/09/1985 H.R. 47

[Minting of Liberty Coins and Commemorative Coins for
Statue of Liberty and Ellis Island]

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Private Ceremony
 Oval Office, 4:15 PM

APPROVED

JUL - 9 1985

THE WHITE HOUSE
WASHINGTON

July 9, 1985

MR. PRESIDENT:

Attached for your approval is an enrolled bill H.R. 47 - Minting of Liberty Coins and Commemorative Coins for Statue of Liberty and Ellis Island.

The bill has the approval of OMB, Interior, Treasury, Justice and the Office of Legislative Affairs. Counsel's Office, Cabinet Affairs and Policy Development have no objection. The Federal Emergency Management Agency does not recommend approval.



David L. Chew

Please note: The Office of Legislative Affairs has requested two signing pens. Two are attached for your convenience.

Private Ceremony 4:15 PM
Dual Office



APPROVED
JUL - 9 1985

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

Received SS

1985 JUL -8 PM 3:13

JUL 8 1985

MEMORANDUM FOR THE PRESIDENT

Subject: Enrolled Bill H.R. 47 - Minting of Liberty Coins and
Commemorative Coins for Statue of Liberty and
Ellis Island
Sponsors - Rep. Annunzio (D) Illinois and 133 others

Last Day for Action

July 13, 1985 - Saturday

Purpose

To require the Department of the Treasury to mint and sell
(1) coins commemorating the Statue of Liberty and Ellis Island,
with proceeds to be used for the restoration and maintenance of
those landmarks, and (2) "Liberty" coins.

Agency Recommendations

Office of Management and Budget	Approval
Department of the Interior	Approval
Department of the Treasury	Approval
Department of Defense	No objection (Informally)
Department of Justice	No objection
National Security Council	No objection
Commission of Fine Arts	No objection
General Services Administration	Cites concerns, but defers
Federal Emergency Management Agency	Does not recommend approval

Discussion

As initially passed by the House, and supported by the Administration, H.R. 47 required only the production and sale of coins commemorating the Statue of Liberty and Ellis Island. In considering H.R. 47, the Senate added a title that requires the Treasury Department to mint and issue a silver one-dollar "Liberty" coin. The Senate amendments, which the House subsequently accepted, also require that silver from the National Defense Stockpile be used for minting the proposed Liberty and

one-dollar Ellis Island commemorative coins. These amendments were offered by Senator McClure, who, according to the colloquy on the Senate floor, believes that this is an effective way to dispose of stockpiled silver without glutting the market and driving down prices.

H.R. 47 passed both the House and the Senate by voice vote.

-- Description of the Enrolled Bill

Title I: Statue of Liberty-Ellis Island Commemorative Coin Act

- o Treasury would be required to produce 500,000 five-dollar gold coins, 10 million one-dollar silver coins, and 25 million half-dollar coins similar in composition to other half-dollars currently in circulation.
- o The design of the five-dollar coins would be emblematic of the centennial of the Statue of Liberty, which will occur in 1986. The design of the one-dollar coins would be emblematic of the use of Ellis Island as a gateway for immigrants to the United States. The contributions of immigrants to the United States would be memorialized on the half-dollar coins.
- o The Treasury Department would have to obtain silver for use in minting the one-dollar silver coin only from the National Defense Stockpile. Gold for the gold coins could be obtained from any source to which Treasury has access.
- o Treasury would have to consult with the Commission of Fine Arts and the Statue of Liberty-Ellis Island Foundation, Inc., a private non-profit corporation, with respect to the design of the coins.
- o The coins would have to be sold to the public at a price sufficient to recover all costs of manufacture and design. The sales price of each coin is to include a surcharge (\$35 for the five-dollar coin; \$7 for the one-dollar coin; and \$2 for the half-dollar), which would be turned over to the Foundation for use in restoring the Statue of Liberty and the Ellis Island immigration facilities and in establishing an endowment for their upkeep.
- o Coins authorized by title I could be issued starting on October 1, 1985, and could not be minted after December 31, 1986.

The General Accounting Office would be authorized to audit the books and records of the Foundation. Treasury would be required to ensure that minting of the coins results in no net cost to the United States.

Title II: Liberty Coin Act

Title II would require the Treasury Department to mint and issue, in quantities sufficient to meet public demand, silver one-dollar coins with a design symbolic of Liberty. These Liberty coins are to be sold to the public at a price equal to the market value of the silver in the coin at the time of sale plus all other costs of production and distribution. Treasury is to obtain the silver for minting these coins by purchasing it from the National Defense Stockpile. No Liberty coins could be sold before September 1, 1986, or before all the commemorative coins minted under title I have been sold, whichever occurs first.

-- Agency Views

The Department of the Interior supports the use of coinage to dispose of silver in the stockpile and, for that reason, recommends approval of H.R. 47.

The Department of the Treasury also recommends approval but points out certain technical deficiencies in the bill that may make marketing of the Liberty coin difficult.

The General Services Administration (GSA), as manager of the stockpile, is concerned about requiring the use of stockpiled silver in minting Liberty coins and the Ellis Island coin. GSA says that it has in the past opposed legislation that would require disposal of stockpiled silver by minting silver coins. GSA believes that a strong argument can be made that selling silver in bullion form to primary industrial users is the most efficient way to get rid of excess silver.

GSA is also seriously troubled by language in title I of H.R. 47 that would not, on its face, require Treasury to reimburse the National Defense Stockpile Transaction Fund for silver used in production of the Ellis Island coin. (Receipts from the sale of excess stockpiled materials are normally deposited in the Transaction Fund and are, in turn, available for the purchase of other needed materials.) A similar provision in title II of the bill clearly requires Treasury to purchase the stockpiled silver to be used in producing Liberty coins.

Based upon the colloquy in the House, however, GSA concludes that Congressional intent is to require reimbursement of the Transaction Fund with respect to both Liberty coins and the Ellis Island coin. The Federal Emergency Management Agency has concluded otherwise and does not recommend approval of the enrolled bill.

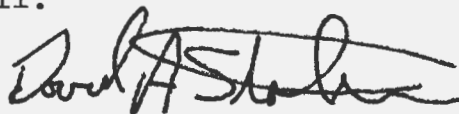
-- Conclusion

The Administration did not propose, and had no opportunity to comment upon, the provisions of the enrolled bill that would

require Treasury to mint and issue Liberty coins and to use stockpiled silver in minting both those coins and the Ellis Island commemorative silver coin. H.R. 47 is silent on the price that will be paid for the silver that the Department of the Treasury acquires from the stockpile. We will, however, work closely with the Treasury and other concerned agencies in implementing H.R. 47, to ensure that acquisitions of silver from the stockpile are made at a price to reflect the current market value of silver.

In requiring stockpiled silver to be used in producing these coins, H.R. 47 impinges upon the authority of the Executive branch to manage silver stockpiles. The bill does not, however, interfere in any way with the authority of the Executive branch to dispose of stockpiled silver by means other than minting silver coins.

The Senate amendments are not seriously objectionable when considered in the context of the bill's other provisions. First, Liberty coins are to be produced only in quantities sufficient to meet public demand, a requirement that should help avoid a surplus of unwanted coinage. Second, all coins authorized by H.R. 47, including the silver coins, are to be priced so that production and overhead costs, including the cost of materials used in their manufacture, are recovered. Accordingly, I recommend approval of the bill.



David A. Stockman
Director

Enclosures

WHITE HOUSE STAFFING MEMORANDUM

DATE: 7/8/85 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 am, Tues., 7/9/85

SUBJECT: ENROLLED BILL H.R. 47 - Minting of Liberty Coins and Commemorative Coins for Statue of Liberty and Ellis Island

	ACTION FYI			ACTION FYI	
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	LACY	<input type="checkbox"/>	<input type="checkbox"/>
REGAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	McFARLANE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
STOCKMAN	<input type="checkbox"/>	<input type="checkbox"/>	OGLESBY <i>OK 2 p.w. pls</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BUCHANAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS <i>Conc U</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CHAVEZ	<input type="checkbox"/>	<input type="checkbox"/>	RYAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CHEW	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SPEAKES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DANIELS	<input type="checkbox"/>	<input type="checkbox"/>	SPRINKEL	<input type="checkbox"/>	<input type="checkbox"/>
FIELDING <i>no legal obj</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SVAHN <i>OK</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FRIEDERSDORF <i>OK 2 p.w. pls</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	TUTTLE	<input type="checkbox"/>	<input type="checkbox"/>
HENKEL <i>no comment</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HICKEY	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HICKS	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
KINGON <i>no comment</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please submit your comments to my office by 9:00 a.m., Tuesday, July 9.
Thank you.

RESPONSE:

MEMORANDUM

Received SS
1985 JUL 10 PM 2:34

THE WHITE HOUSE
WASHINGTON

July 12, 1985

TO: DAVID CHEW
FROM: PAM TURNER 
SUBJECT: Attendance at Meeting with the President

The following members of Congress attended the signing ceremony for H.R. 47, a bill authorizing the minting of three coins to commemorate the 100th anniversary of the Statue of Liberty:

Senator Al D'Amato (R-New York)
Senator Pat Moynihan (D-New York)
Senator James McClure (R-Idaho)
Senator Steve Symms (R-Idaho)
Representative Chalmers Wylie (R-Ohio)
Representative Frank Annunzio (R-Illinois)
Representative John Hiler (R-Indiana)
Representative Larry Craig (R-Idaho)

Participants

The Vice President
Donald Hodel, Secretary of the Interior
James A. Baker, III, Secretary of the Treasury
Katherine Ortega, U.S. Treasurer
Donna Pope, Director, U.S. Mint

Staff

Don Regan
Max L. Friedersdorf
M.B. Oglesby, Jr.
Nancy Kennedy
Fred McClure
Rick Prendergast

THE WHITE HOUSE

WASHINGTON

Received SS

1985 JUL -9 AM 9:00

July 9, 1985



MEMORANDUM FOR DAVID L. CHEW
STAFF SECRETARY AND
DEPUTY ASSISTANT TO THE PRESIDENT

FROM: SHERRIE M. COOKSEY *SMC*
ASSOCIATE COUNSEL TO THE PRESIDENT

SUBJECT: Enrolled Bill H.R. 47 -- Minting of
Liberty Coins and Commemorative Coins
for Statue of Liberty and Ellis Island

We have reviewed the above-referenced enrolled bill, which requires the Department of the Treasury to mint and sell coins commemorating the Statue of Liberty and Ellis Island and "Liberty" coins, and have no legal objections to the President signing it.

WHITE HOUSE STAFFING MEMORANDUM

DATE: 7/8/85 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 am, Tues., 7/9/85

SUBJECT: ENROLLED BILL H.R. 47 - Minting of Liberty Coins and Commemorative
Coins for Statue of Liberty and Ellis Island

	ACTION		FYI			ACTION		FYI	
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>			LACY	<input type="checkbox"/>	<input type="checkbox"/>		
REGAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>			McFARLANE	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
STOCKMAN	<input type="checkbox"/>	<input type="checkbox"/>			OGLESBY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
BUCHANAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>			ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
CHAVEZ	<input type="checkbox"/>	<input type="checkbox"/>			RYAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
CHEW	<input type="checkbox"/>	<input checked="" type="checkbox"/>	P	SS	SPEAKES	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
DANIELS	<input type="checkbox"/>	<input type="checkbox"/>			SPRINKEL	<input type="checkbox"/>	<input type="checkbox"/>		
FIELDING	<input checked="" type="checkbox"/>	<input type="checkbox"/>			SVAHN	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
FRIEDERSDORF	<input checked="" type="checkbox"/>	<input type="checkbox"/>			TUTTLE	<input type="checkbox"/>	<input type="checkbox"/>		
HENKEL	<input type="checkbox"/>	<input checked="" type="checkbox"/>			_____	<input type="checkbox"/>	<input type="checkbox"/>		
HICKEY	<input type="checkbox"/>	<input type="checkbox"/>			_____	<input type="checkbox"/>	<input type="checkbox"/>		
HICKS	<input type="checkbox"/>	<input type="checkbox"/>			_____	<input type="checkbox"/>	<input type="checkbox"/>		
KINGON	<input checked="" type="checkbox"/>	<input type="checkbox"/>			_____	<input type="checkbox"/>	<input type="checkbox"/>		

REMARKS:

Please submit your comments to my office by 9:00 a.m., Tuesday, July 9.
 Thank you.

RESPONSE:

Concur with OMB recommendation of approval.

David L. Chew
 Staff Secretary
 Ext. 2702

WHITE HOUSE STAFFING MEMORANDUM

DATE: 7/8/85 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 am, Tues., 7/9/85

SUBJECT: ENROLLED BILL H.R. 47 - Minting of Liberty Coins and Commemorative
Coins for Statue of Liberty and Ellis Island

	ACTION		FYI			ACTION		FYI	
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>			LACY	<input type="checkbox"/>	<input type="checkbox"/>		
REGAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>			McFARLANE	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
STOCKMAN	<input type="checkbox"/>	<input type="checkbox"/>			OGLESBY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
BUCHANAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>			ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
CHAVEZ	<input type="checkbox"/>	<input type="checkbox"/>			RYAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
CHEW	<input type="checkbox"/>	<input checked="" type="checkbox"/>	P	SS	SPEAKES	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
DANIELS	<input type="checkbox"/>	<input type="checkbox"/>			SPRINKEL	<input type="checkbox"/>	<input type="checkbox"/>		
FIELDING	<input checked="" type="checkbox"/>	<input type="checkbox"/>			SVAHN	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
FRIEDERSDORF	<input checked="" type="checkbox"/>	<input type="checkbox"/>			TUTTLE	<input type="checkbox"/>	<input type="checkbox"/>		
HENKEL	<input type="checkbox"/>	<input checked="" type="checkbox"/>			_____	<input type="checkbox"/>	<input type="checkbox"/>		
HICKEY	<input type="checkbox"/>	<input type="checkbox"/>			_____	<input type="checkbox"/>	<input type="checkbox"/>		
HICKS	<input type="checkbox"/>	<input type="checkbox"/>			_____	<input type="checkbox"/>	<input type="checkbox"/>		
KINGON	<input checked="" type="checkbox"/>	<input type="checkbox"/>			_____	<input type="checkbox"/>	<input type="checkbox"/>		

REMARKS:

Please submit your comments to my office by 9:00 a.m., Tuesday, July 9.
Thank you.

RESPONSE:

David L. Chew
Staff Secretary
Ext. 2702



EXECUTIVE OFFICE OF THE PRESIDENT

OFFICE OF MANAGEMENT AND BUDGET

WASHINGTON, D.C. 20503

Received 90

JUL -3 11 3:13

JUL 8 1985

MEMORANDUM FOR THE PRESIDENT

Subject: Enrolled Bill H.R. 47 - Minting of Liberty Coins and Commemorative Coins for Statue of Liberty and Ellis Island
Sponsors - Rep. Annunzio (D) Illinois and 133 others

Last Day for Action

July 13, 1985 - Saturday

Purpose

To require the Department of the Treasury to mint and sell (1) coins commemorating the Statue of Liberty and Ellis Island, with proceeds to be used for the restoration and maintenance of those landmarks, and (2) "Liberty" coins.

Agency Recommendations

Office of Management and Budget	Approval
Department of the Interior	Approval
Department of the Treasury	Approval
Department of Defense	No objection (7/8/85)
Department of Justice	No objection
National Security Council	No objection
Commission of Fine Arts	No objection
General Services Administration	Cites concerns, but defers
Federal Emergency Management Agency	Does not recommend approval

Discussion

As initially passed by the House, and supported by the Administration, H.R. 47 required only the production and sale of coins commemorating the Statue of Liberty and Ellis Island. In considering H.R. 47, the Senate added a title that requires the Treasury Department to mint and issue a silver one-dollar "Liberty" coin. The Senate amendments, which the House subsequently accepted, also require that silver from the National Defense Stockpile be used for minting the proposed Liberty and

one-dollar Ellis Island commemorative coins. These amendments were offered by Senator McClure, who, according to the colloquy on the Senate floor, believes that this is an effective way to dispose of stockpiled silver without glutting the market and driving down prices.

H.R. 47 passed both the House and the Senate by voice vote.

-- Description of the Enrolled Bill

Title I: Statue of Liberty-Ellis Island Commemorative Coin Act

- o Treasury would be required to produce 500,000 five-dollar gold coins, 10 million one-dollar silver coins, and 25 million half-dollar coins similar in composition to other half-dollars currently in circulation.
- o The design of the five-dollar coins would be emblematic of the centennial of the Statue of Liberty, which will occur in 1986. The design of the one-dollar coins would be emblematic of the use of Ellis Island as a gateway for immigrants to the United States. The contributions of immigrants to the United States would be memorialized on the half-dollar coins.
- o The Treasury Department would have to obtain silver for use in minting the one-dollar silver coin only from the National Defense Stockpile. Gold for the gold coins could be obtained from any source to which Treasury has access.
- o Treasury would have to consult with the Commission of Fine Arts and the Statue of Liberty-Ellis Island Foundation, Inc., a private non-profit corporation, with respect to the design of the coins.
- o The coins would have to be sold to the public at a price sufficient to recover all costs of manufacture and design. The sales price of each coin is to include a surcharge (\$35 for the five-dollar coin; \$7 for the one-dollar coin; and \$2 for the half-dollar), which would be turned over to the Foundation for use in restoring the Statue of Liberty and the Ellis Island immigration facilities and in establishing an endowment for their upkeep.
- o Coins authorized by title I could be issued starting on October 1, 1985, and could not be minted after December 31, 1986.

The General Accounting Office would be authorized to audit the books and records of the Foundation. Treasury would be required to ensure that minting of the coins results in no net cost to the United States.

Title II: Liberty Coin Act

Title II would require the Treasury Department to mint and issue, in quantities sufficient to meet public demand, silver one-dollar coins with a design symbolic of Liberty. These Liberty coins are to be sold to the public at a price equal to the market value of the silver in the coin at the time of sale plus all other costs of production and distribution. Treasury is to obtain the silver for minting these coins by purchasing it from the National Defense Stockpile. No Liberty coins could be sold before September 1, 1986, or before all the commemorative coins minted under title I have been sold, whichever occurs first.

-- Agency Views

The Department of the Interior supports the use of coinage to dispose of silver in the stockpile and, for that reason, recommends approval of H.R. 47.

The Department of the Treasury also recommends approval but points out certain technical deficiencies in the bill that may make marketing of the Liberty coin difficult.

The General Services Administration (GSA), as manager of the stockpile, is concerned about requiring the use of stockpiled silver in minting Liberty coins and the Ellis Island coin. GSA says that it has in the past opposed legislation that would require disposal of stockpiled silver by minting silver coins. GSA believes that a strong argument can be made that selling silver in bullion form to primary industrial users is the most efficient way to get rid of excess silver.

GSA is also seriously troubled by language in title I of H.R. 47 that would not, on its face, require Treasury to reimburse the National Defense Stockpile Transaction Fund for silver used in production of the Ellis Island coin. (Receipts from the sale of excess stockpiled materials are normally deposited in the Transaction Fund and are, in turn, available for the purchase of other needed materials.) A similar provision in title II of the bill clearly requires Treasury to purchase the stockpiled silver to be used in producing Liberty coins.

Based upon the colloquy in the House, however, GSA concludes that Congressional intent is to require reimbursement of the Transaction Fund with respect to both Liberty coins and the Ellis Island coin. The Federal Emergency Management Agency has concluded otherwise and does not recommend approval of the enrolled bill.

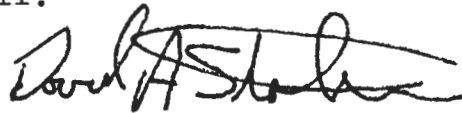
-- Conclusion

The Administration did not propose, and had no opportunity to comment upon, the provisions of the enrolled bill that would

require Treasury to mint and issue Liberty coins and to use stockpiled silver in minting both those coins and the Ellis Island commemorative silver coin. H.R. 47 is silent on the price that will be paid for the silver that the Department of the Treasury acquires from the stockpile. We will, however, work closely with the Treasury and other concerned agencies in implementing H.R. 47, to ensure that acquisitions of silver from the stockpile are made at a price to reflect the current market value of silver.

In requiring stockpiled silver to be used in producing these coins, H.R. 47 impinges upon the authority of the Executive branch to manage silver stockpiles. The bill does not, however, interfere in any way with the authority of the Executive branch to dispose of stockpiled silver by means other than minting silver coins.

The Senate amendments are not seriously objectionable when considered in the context of the bill's other provisions. First, Liberty coins are to be produced only in quantities sufficient to meet public demand, a requirement that should help avoid a surplus of unwanted coinage. Second, all coins authorized by H.R. 47, including the silver coins, are to be priced so that production and overhead costs, including the cost of materials used in their manufacture, are recovered. Accordingly, I recommend approval of the bill.



David A. Stockman
Director

Enclosures

WHITE HOUSE STAFFING MEMORANDUM

DATE: 7/8/85 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 am, Tues., 7/9/85

SUBJECT: ENROLLED BILL H.R. 47 - Minting of Liberty Coins and Commemorative Coins for Statue of Liberty and Ellis Island

	ACTION FYI			ACTION FYI	
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	LACY	<input type="checkbox"/>	<input type="checkbox"/>
REGAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	McFARLANE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
STOCKMAN	<input type="checkbox"/>	<input type="checkbox"/>	OGLESBY	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BUCHANAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CHAVEZ	<input type="checkbox"/>	<input type="checkbox"/>	RYAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CHEW	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SPEAKES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DANIELS	<input type="checkbox"/>	<input type="checkbox"/>	SPRINKEL	<input type="checkbox"/>	<input type="checkbox"/>
FIELDING	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SVAHN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FRIEDERSDORF	<input checked="" type="checkbox"/>	<input type="checkbox"/>	TUTTLE	<input type="checkbox"/>	<input type="checkbox"/>
HENKEL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HICKEY	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HICKS	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
KINGON	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:
 Please submit your comments to my office by 9:00 a.m., Tuesday, July 9.
 Thank you.

RESPONSE: *Signing ceremony is scheduled for July 9. Original pens will be requested. Mr. R...*

David L. Chew
 Staff Secretary
 Ext. 2702

WHITE HOUSE STAFFING MEMORANDUM

DATE: 7/8/85 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 am, Tues., 7/9/85

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	ACTION FYI			ACTION FYI	
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	LACY	<input type="checkbox"/>	<input type="checkbox"/>
REGAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	McFARLANE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
STOCKMAN	<input type="checkbox"/>	<input type="checkbox"/>	OGLESBY	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BUCHANAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CHAVEZ	<input type="checkbox"/>	<input type="checkbox"/>	RYAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CHEW	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SPEAKES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DANIELS	<input type="checkbox"/>	<input type="checkbox"/>	SPRINKEL	<input type="checkbox"/>	<input type="checkbox"/>
FIELDING	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SVAHN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FRIEDERSDORF	<input checked="" type="checkbox"/>	<input type="checkbox"/>	TUTTLE	<input type="checkbox"/>	<input type="checkbox"/>
HENKEL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HICKEY	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HICKS	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
KINGON	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please submit your comments to my office by 9:00 a.m., Tuesday, July 9.
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RESPONSE:

oh

David L. Chew
 Staff Secretary
 Ext. 2702



EXECUTIVE OFFICE OF THE PRESIDENT

OFFICE OF MANAGEMENT AND BUDGET

WASHINGTON, D.C. 20503

Received S C

JUL 8 1985

1985 JUL -8 PM 3:13

MEMORANDUM FOR THE PRESIDENT

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Last Day for Action

July 13, 1985 - Saturday

Purpose

To require the Department of the Treasury to mint and sell (1) coins commemorating the Statue of Liberty and Ellis Island, with proceeds to be used for the restoration and maintenance of those landmarks, and (2) "Liberty" coins.

Agency Recommendations

Office of Management and Budget	Approval
Department of the Interior	Approval
Department of the Treasury	Approval
Department of Defense	No objection (Informally)
Department of Justice	No objection
National Security Council	No objection
Commission of Fine Arts	No objection
General Services Administration	Cites concerns, but defers
Federal Emergency Management Agency	Does not recommend approval

Discussion

As initially passed by the House, and supported by the Administration, H.R. 47 required only the production and sale of coins commemorating the Statue of Liberty and Ellis Island. In considering H.R. 47, the Senate added a title that requires the Treasury Department to mint and issue a silver one-dollar "Liberty" coin. The Senate amendments, which the House subsequently accepted, also require that silver from the National Defense Stockpile be used for minting the proposed Liberty and

Staffed dse.

303336

Document No. ~~303336~~

WHITE HOUSE STAFFING MEMORANDUM

DATE: 7/8/85 ACTION/CONCURRENCE/COMMENT DUE BY: 9:00 am, Tues., 7/9/85

SUBJECT: ENROLLED BILL, H.R. 47 - Minting of Liberty Coins and Commemorative
Coins for Statue of Liberty and Ellis Island

	ACTION FYI			ACTION FYI	
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	LACY	<input type="checkbox"/>	<input type="checkbox"/>
REGAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	McFARLANE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
STOCKMAN	<input type="checkbox"/>	<input type="checkbox"/>	OGLESBY	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BUCHANAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CHAVEZ	<input type="checkbox"/>	<input type="checkbox"/>	RYAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>
CHEW	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SPEAKES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DANIELS	<input type="checkbox"/>	<input type="checkbox"/>	SPRINKEL	<input type="checkbox"/>	<input type="checkbox"/>
FIELDING	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SVAHN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FRIEDERSDORF	<input checked="" type="checkbox"/>	<input type="checkbox"/>	TUTTLE	<input type="checkbox"/>	<input type="checkbox"/>
HENKEL	<input type="checkbox"/>	<input checked="" type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HICKEY	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HICKS	<input type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
KINGON	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please submit your comments to my office by 9:00 a.m., Tuesday, July 9.
Thank you.

RESPONSE:

7/9 no comment (ES)
AHK
AG

David L. Chew
Staff Secretary
Ext. 2702



EXECUTIVE OFFICE OF THE PRESIDENT

OFFICE OF MANAGEMENT AND BUDGET

WASHINGTON, D.C. 20503

Received 00

JUL 13 1985

JUL 8 1985

MEMORANDUM FOR THE PRESIDENT

Subject: Enrolled Bill H.R. 47 - Minting of Liberty Coins and Commemorative Coins for Statue of Liberty and Ellis Island
Sponsors - Rep. Annunzio (D) Illinois and 133 others

Last Day for Action

July 13, 1985 - Saturday

Purpose

To require the Department of the Treasury to mint and sell (1) coins commemorating the Statue of Liberty and Ellis Island, with proceeds to be used for the restoration and maintenance of those landmarks, and (2) "Liberty" coins.

Agency Recommendations

Table with 2 columns: Agency Name and Recommendation. Agencies include Office of Management and Budget, Department of the Interior, Department of the Treasury, Department of Defense, Department of Justice, National Security Council, Commission of Fine Arts, General Services Administration, and Federal Emergency Management Agency.

Discussion

As initially passed by the House, and supported by the Administration, H.R. 47 required only the production and sale of coins commemorating the Statue of Liberty and Ellis Island. In considering H.R. 47, the Senate added a title that requires the Treasury Department to mint and issue a silver one-dollar "Liberty" coin. The Senate amendments, which the House subsequently accepted, also require that silver from the National Defense Stockpile be used for minting the proposed Liberty and

Handwritten notes at bottom left: 44, 8/16, 3122, 0213

July 2, 1985

MEMORANDUM FOR JAMES M. FREY

FROM: WILLIAM F. MARTIN *WFM*
SUBJECT: H.R. 47, "Statue of Liberty-Ellis Island
Commemorative Coin Act"

The NSC staff has no objection to the attached proposed bill
(Tab A).

Attachment
Tab A H.R. 47

RECEIVED

85 JUL 3 A 9:49



United States Department of the Interior

OFFICE OF THE SECRETARY
WASHINGTON, D.C. 20240

JUN 28 1985

Honorable David A. Stockman
Director, Office of Management and Budget
Attention: Assistant Director
for Legislative Reference
Washington, D.C. 20503

Dear Mr. Stockman:

This responds to your request for our views on enrolled bill H.R. 47, "To authorize the minting of coins in commemoration of the centennial of the Statue of Liberty and to authorize the issuance of Liberty Coins."

We recommend that the President approve the enrolled bill.

Title I of enrolled bill H.R. 47 is the "Statue of Liberty-Ellis Island Commemorative Coin Act," and would authorize the minting of coins in commemoration of the centennial of the Statue of Liberty. Sales of the coins would include surcharges of \$35, \$7, or \$2 per coin, which would be paid by the Secretary of the Treasury to the Statue of Liberty-Ellis Island Foundation, Inc., for the restoration and renovation of the Statue of Liberty and Ellis Island, and for an endowment to ensure the continued upkeep and maintenance of these monuments. The establishment of this endowment would be in an amount deemed sufficient by the Foundation, in consultation with the Secretary of the Interior.

While we defer to the Department of the Treasury on the specific provisions applicable to the striking and sale of these commemorative coins, we strongly support the concept of using the surcharges for restoration and continued upkeep of the Statue of Liberty and Ellis Island, which are managed and operated by the National Park Service. The Foundation, a private nonprofit corporation, is charged with fundraising for the restoration program under an agreement with this Department, and we anticipate that the additional funds generated by the sale of these coins will assist us in meeting our restoration and maintenance goals.

Title I would further provide that silver for these commemorative coins shall be obtained only from stockpiles established under the Strategic and Critical Materials Stock Piling Act. We also support this provision.

Finally, title II of enrolled bill H.R. 47, the "Liberty Coin Act", would provide for the minting of one ounce fine silver coins. Silver for these coins would also come from the stockpile. Interior and Treasury both supported the general concept of a bullion coinage method as a method of disposing of stockpiled silver while minimizing market disruption during consideration of S. 268 in the 98th Congress. Disposal by the usual auction method proved disastrous for the market when it was tried in late 1981. Because the metal markets in general have not recovered along with the rest of the economy, with the price of silver dropping to a 33-month low in mid-March, it makes little sense for the Federal Government to take actions that would further depress the market. In fact, we believe that the use of bullion coins for disposal could have the added result of creating general interest in acquiring

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Sixth block of faint, illegible text.

silver, which could improve the silver market. A bullion coin method could increase the overall return to the Federal Government without adding to the problems of a depressed industry.

Because title I of enrolled bill H.R. 47 would provide needed additional funds for the restoration, rehabilitation and maintenance of the Statue of Liberty and Ellis Island from the minting and sale of commemorative coins, and because we support the use of coinage to dispose of silver in the stockpile, we recommend that the President approve the enrolled bill.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert N. Broadbent". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

ASSISTANT

SECRETARY

Robert N. Broadbent



THE GENERAL COUNSEL OF THE TREASURY
WASHINGTON, D.C. 20220

28 JUN 1985

Director, Office of Management and Budget
Executive Office of the President
Washington, D.C. 20503

Attention: Assistant Director for Legislative Reference

Dear Sir:

This is in reply to your request for the views of the Department of the Treasury concerning enrolled bill H.R. 47, "To authorize the minting of coins in commemoration of the centennial of the Statue of Liberty and to authorize the issuance of Liberty Coins."

Title I of the enrolled bill, the "Statue of Liberty-Ellis Island Commemorative Coin Act," authorizes the minting and sale of coins for the purposes of restoring the Statue of Liberty and Ellis Island facilities. Title II of the enrolled bill, the "Liberty Coin Act," authorizes the minting and sale of silver coins from silver purchased from stockpiles established under the Strategic and Critical Materials Stock Piling Act.

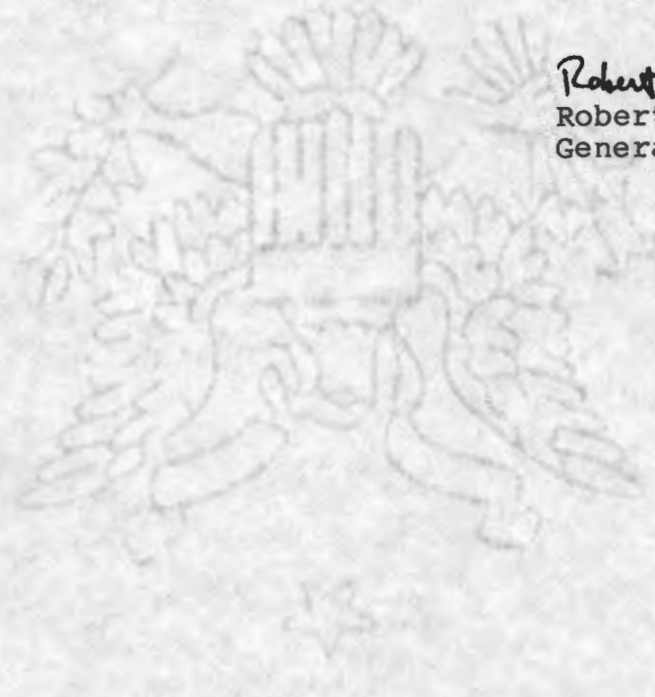
The Department of the Treasury supports the enrolled bill and recommends that it be signed by the President. However, the Department is concerned that the amendments made by section 202 of the enrolled bill, adding a new paragraph (1) to 31 U.S.C. 5112(e), may seriously impair the ability of the Department to market the silver coins. As passed by the Congress, paragraph (1) requires that the silver coins each weigh 31.103 grams. However, since the coins will contain .999 fine silver, each coin will contain only 31.071 grams of silver (the balance being alloy), which is less than one ounce. The Department is concerned that marketing difficulties may result from the coin containing less than one ounce of silver. In order for the coins to contain one full ounce of .999 silver, the statutory weight of the coins should be 31.135 grams.

Moreover, paragraph (1) provides that the coin will have a diameter of 40.6 millimeters. This is the exact size of the one ounce silver coin minted by Mexico, and does not correspond to the size of any coin minted by the United States. The Department believes that the size of the silver coin should instead be 38.1 millimeters, which corresponds to the size of the traditional United States silver dollar.

In addition, the Department notes that the enrolled bill will have a major administrative impact on the the Bureau of the Mint. We estimate that the enrolled bill will require 73 additional full-time equivalent positions in FY 1985, 294 in FY 1986, and 47 in FY 1987.

Finally, we wish to note that the word "dyes" in the parenthetical language in new 31 U.S.C. 5112(f) should read "dies".

Sincerely,


Robert M. Kimmitt
Robert M. Kimmitt
General Counsel



U.S. Department of Justice

Office of Legislative and Intergovernmental Affairs

Office of the Assistant Attorney General

Washington, D.C. 20530

June 27, 1985

Honorable David A. Stockman
Director
Office of Management and Budget
Executive Office Building
Washington, D.C. 20503

Dear Mr. Stockman:

In compliance with your request, I have examined a facsimile of the enrolled bill H.R. 47, "To provide for the minting of coins in commemoration of the centennial of the Statue of Liberty."

The Department of Justice has no objection to Executive approval of this bill.

Sincerely,

A handwritten signature in blue ink that reads "Phillip D. Brady".

Phillip D. Brady
Acting Assistant Attorney General
Office of Legislative and
Intergovernmental Affairs

68:42

ED

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85 JUN 28 9:46

OFFICE OF THE ATTORNEY GENERAL
STATE OF TEXAS
AUSTIN, TEXAS

ATTORNEY GENERAL

DEPARTMENT OF STATE

THE DEPARTMENT OF STATE HAS NO OBJECTION TO EXERCISE

IN CONNECTION WITH THE CONTRACT OF THE STATE OF TEXAS
AND THE UNITED STATES OF AMERICA IN THE MATTER OF
IN CONNECTION WITH THE CONTRACT OF THE STATE OF TEXAS

DEAR MR. STEWART:

REPLY TO YOU, DATED 5/20/53
EXECUTIVE OFFICE OF THE ATTORNEY GENERAL
OFFICE OF THE ATTORNEY GENERAL
AUSTIN, TEXAS
HONORABLE STATE V. STEWART

128



THE COMMISSION OF FINE ARTS

ESTABLISHED • BY • CONGRESS • MAY • 17, 1910

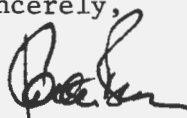
708 JACKSON PLACE, N.W.
WASHINGTON, D.C. 20006

June 27, 1985

Dear Mr. Frey:

The Commission of Fine Arts has no objection to the enactment of enrolled bill H.R.47, which would authorize minting of commemorative coins marking the centennial of the Statue of Liberty.

Sincerely,



J. Carter Brown
Chairman

Mr. James M. Frey
Assistant Director for
Legislative Reference
Executive Office of the President
Office of Management and Budget
Washington, D. C. 20503

5111 55:53

8 ED

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85 JUL 1 P 2:23

THE COMMISSION OF THE FIVE ARMS



GENERAL COUNSEL OF THE DEPARTMENT OF DEFENSE

WASHINGTON, D.C. 20301

10 JUL 1985

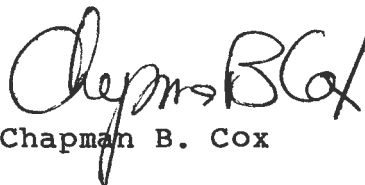
Honorable David A. Stockman
Director, Office of Management
and Budget
Washington, D.C. 20503

Dear Mr. Stockman:

This is in reply to your request for the views of the Department of Defense on the enrolled bill H.R. 47, 99th Congress, a bill, "To provide for the minting of coins in commemoration of the centennial of the Statue of Liberty."

The Department of Defense has no objection to approval of H.R. 47.

Sincerely,


Chapman B. Cox

3:23

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85 JUL 10 P 3: 53

Received SS
1985 JUL 11 PM 1: 10

OFFICE OF THE ATTORNEY GENERAL

[Handwritten signature]

ST. LOUIS, MISSOURI

THE STATE OF MISSOURI
DEPARTMENT OF REVENUE
ST. LOUIS, MISSOURI

ST. LOUIS, MISSOURI
DEPARTMENT OF REVENUE
ST. LOUIS, MISSOURI





JUL 3 1985

Mr. James M. Frey
Assistant Director for
Legislative Reference
Office of Management and Budget
Washington, DC 20503

Dear Mr. Frey:

Your office requested the views of the General Services Administration (GSA) on enrolled bill H.R. 47, the "Statue of Liberty-Ellis Island Commemorative Coin Act."

The enrolled bill provides for the minting of four types of coins, two of which are silver coins. Section 102(b) of H.R. 47 requires that the Secretary of the Treasury issue not more than ten million coins "emblematic of the use of Ellis Island as a gateway for immigrants to America." The Ellis Island coins are to weigh 26.78 grams and contain 90 percent silver. Title II of the enrolled bill requires the Secretary to mint and issue, in quantities sufficient to meet public demand, "Liberty" coins. The Liberty coins are to weigh 81.08 grams and contain .999 fine silver.

The source of silver for both types of silver coins will be the National Defense Stockpile. Section 103(b) of the enrolled bill provides that the Secretary of the Treasury shall obtain silver for the Ellis Island coins "only from the stockpiles established under the Strategic and Critical Materials Stock Piling Act (50 U.S.C. 98 et seq.).". Section 203 of H.R. 47 adds the following sentence to 31 U.S.C. 5116(b): "The Secretary shall obtain the silver for the coins authorized under section 5112(e) of this title [the Liberty coins] by purchase from the stockpile established under the Strategic and Critical Materials Stock Piling Act."

As manager of the National Defense Stockpile, GSA has had a direct interest in the effect of H.R. 47 on the assets of the Stockpile. The sole source of funds to purchase needed stockpile materials is the National Defense Stockpile Transaction Fund. The Transaction Fund is currently comprised of receipts from the sales of materials excess to stockpile requirements and deposits of funds occurring from the Naval Petroleum Reserve, as provided in the Defense Authorization Act for Fiscal Year 1985 (P.L. 98-525). The 137 million troy ounces of silver represents the largest potential source of funds from excess stockpile materials. Any legislation which affects the disposal of the excess silver could have a substantial impact on the Government's ability to meet stockpile goals.

GSA has previously opposed legislation which provided for the disposal of stockpile silver through the sale of silver coins. GSA continues to believe that a strong agreement can be made that sales of excess silver in bullion form to primary consumers of industrial and investment silver is the most efficient disposal method, since it eliminates the high costs involved in minting and marketing coins.

We are extremely concerned that the legislation is not clear in regard to the reimbursement of the stockpile for the transfer of silver used for the Ellis Island coins. Section 110 of the enrolled bill provides that all amounts received from the sale of Ellis Island coins shall be deposited in the coinage profit fund, from which the Secretary of the Treasury shall pay "the amounts authorized under this title." We note, however, that Congressman Annunzio stated during floor debate that "[t]he stockpile needs to sell the silver so that the stockpile may use the proceeds to purchase other vitally needed strategic materials." (Cong. Record, June 24, 1985, H 4765.) We believe that this statement is sufficient indication of the intent of Congress that the value of the material in the Ellis Island coins be transferred to the Transaction Fund. Without such reimbursement, H.R. 47 would be unacceptable to GSA.

Additionally, we are concerned about the status of pending studies of the stockpile. The National Security Council (NSC) is performing a detailed evaluation of stockpile goals. The NSC study may have a profound effect on future direction of the stockpile. Also, the review of stockpile silver, mandated by Congress in the Department of Defense Appropriation Act for Fiscal Year 1982 (P.L. 97-144) and reemphasized in the Conference Report on the Defense Authorization Act for Fiscal Year 1985 (Cong. Record, September 26, 1984, H 10299), has not yet been completed. We believe that, without full benefit of these studies, it is more difficult to make decisions on the disposal of silver.

With regard to H.R. 47, because many of the issues involved concern policy on stockpile goals, GSA defers to the views of the National Security Council and the Federal Emergency Management Agency concerning overall stockpile policy.

Sincerely,



Thomas C. Golden
Assistant Secretary

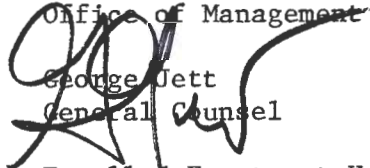


Federal Emergency Management Agency

Washington, D.C. 20472

JUL 2 1985

MEMORANDUM FOR: James M. Frey
Assistant Director for Legislative Reference
Office of Management and Budget

FROM: 
George Jett
General Counsel

SUBJECT: Enrolled Enactment H.R. 47 "To authorize the
minting of coins in commemoration of the
Statue of Liberty and to authorize the
issuance of Liberty Coins."

This replies to your request for a report on the above cited enrolled enactment.

In view of the consideration that the bill would provide for disposal of assets of the National Defense Stockpile without a corresponding payment to the Stockpile Transaction Fund, the Federal Emergency Management Agency cannot recommend that the President sign this bill.

RECEIVED

85 JUL 2 AM : 59

THE SCHEDULE OF
PRESIDENT RONALD REAGAN

Tuesday, July 9, 1985



9:00 am (30 min)	<u>Staff Time</u>	Oval Office
9:30 am (60 min)	<u>Meeting with GOP Congressional Leadership (Friedersdorf)</u>	Cabinet Room
10:30 am (15 min)	<u>National Security Briefing (McFarlane)</u>	Oval Office
10:45 am (15 min)	<u>Senior Staff Time</u>	Oval Office
11:00 am (30 min)	<u>Personal Staff Time</u>	Oval Office
11:30 am (30 min)	<u>Briefing for Regional Press Luncheon (Buchanan)</u>	Oval Office
12:00 m (75 min)	<u>Regional Press Luncheon (Buchanan)</u>	Residence
1:15 pm (45 min)	<u>Personal Staff Time</u>	Oval Office
2:00 pm (30 min)	<u>Briefing for Interview (Speakes)</u>	Oval Office
2:30 pm (30 min)	<u>Interview with New York Times Magazine (Speakes)</u>	Oval Office
3:00 pm (75 min)	<u>Personal Staff Time</u>	Oval Office
4:15 pm (5 min)	<u>Signing of HR 47, Statue of Liberty Coin Bill (Friedersdorf)</u>	Oval Office
4:30 pm (30 min)	<u>Videotaping Session (Elliott/Board)</u> 1. FBI Academy 50th Anniversary 2. 1985 National Aviation Hall of Fame 3. Paralyzed Veterans Convention 4. Tribute to Olympic Volunteers 5. National Elks Convention 6. Edd Hargett Campaign	Diplomatic Reception Room
5:00 pm (60 min)	<u>Congressional Meeting (Friedersdorf)</u>	Residence

07/08/85
4:00 pm

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

June 9, 1985

The President today signed H.R. 47 which requires the Department of the Treasury to mint and sell (1) coins commemorating the Statue of Liberty and Ellis Island, with proceeds to be used for the restoration and maintenance of those landmarks, and (2) "Liberty" coins.
