§ 5136. United States Mint Public Enterprise Fund

There shall be established in the Treasury of the United States, a United States Mint Public Enterprise Fund (the “Fund”) for fiscal year 1996 and hereafter: Provided, That all receipts from Mint operations and programs, including the production and sale of numismatic items, the production and sale of circulating coinage, the protection of Government assets, and gifts and bequests of property, real or personal shall be deposited into the Fund and shall be available without fiscal year limitations: Provided further, That all expenses incurred by the Secretary of the Treasury for operations and programs of the United States Mint that the Secretary of the Treasury determines, in the Secretary’s sole discretion, to be ordinary and reasonable incidents of Mint operations and programs, and any expense incurred pursuant to any obligation or other commitment of Mint operations and programs that was entered into before the establishment of the Fund, shall be paid out of the Fund: Provided further, That not to exceed 6.2415 percent of the nominal value of the coins minted, shall be paid out of the Fund for the circulating coin operations and programs in fiscal year 1996 for those operations and programs previously provided for by appropriation: Provided further, That the Secretary of the Treasury may borrow such funds from the General Fund as may be necessary to meet existing liabilities and obligations incurred prior to the receipt of revenues into the Fund: Provided further, That the General Fund shall be reimbursed for such funds by the Fund within one year of the date of the loan: Provided further, That the Fund may retain receipts from the Federal Reserve System from the sale of circulating coins at face value for deposit into the Fund (retention of receipts is for the circulating operations and programs): Provided further, That the Secretary of the Treasury shall transfer to the Fund all assets and liabilities of the Mint operations and programs, including all Numismatic Public Enterprise Fund assets and liabilities, all receivables, unpaid obligations and unobligated balances from the Mint’s appropriation, the Coinage Profit Fund, and the Coinage Metal Fund, and the land and buildings of the Philadelphia Mint, Denver Mint, and the Fort Knox Bullion Depository: Provided further, That the Numismatic Public Enterprise Fund, the Coinage Profit Fund and the Coinage Metal Fund shall cease to exist as separate funds as their activities and functions are subsumed under and subject to the Fund, and the requirements of 31 USC 5134 (c)(4), (c)(5)(B), and (d) and (e) 2 of the Numismatic Public Enterprise Fund shall apply to the Fund: Provided further, That at such times as the Secretary of the Treasury determines appropriate, but not less than annually, any amount in the Fund that is determined to be in excess of the amount required by the Fund shall be transferred to the Treasury for deposit as miscellaneous receipts: Provided further, That the term “Mint operations and programs” means

(1) the activities concerning, and assets utilized in, the production, administration, distribution, marketing, purchase, sale, and management of coinage, numismatic items, the protection and safeguarding of Mint assets and those non-Mint assets in the custody of the Mint, and the Fund; and

(2) includes capital, personnel salaries and compensation, functions relating to operations, marketing, distribution, promotion, advertising, official reception and representation, the acquisition or replacement of equipment, the renovation or modernization of facilities, and the construction or acquisition of new buildings: Provided further, That the term “numismatic item” includes any medal, proof coin, uncirculated coin, bullion coin, numismatic collectible, other monetary issuances and products and accessories related to any such medal or coin: Provided
further, That provisions of law governing procurement or public contracts shall not be applicable to the procurement of goods or services necessary for carrying out Mint programs and operations.

Footnotes
1 So in original. Probably should be “activities”.
2 See References in Text note below.


References in Text
Section 5134 (c) of this title, referred to in text, was amended by Pub. L. 108–15, title I, § 103(d)(2), Apr. 23, 2003, 117 Stat. 619, which struck out par. (4) and redesignated par. (5) as (4).

Codification
Section 522 of Pub. L. 104–52, which directed the amendment of subchapter III of chapter 51 of this title by adding at the end thereof a new section, but had the ending quotation marks following the section catchline, was executed by adding this section as set out above, to reflect the probable intent of Congress.