§ 5115. United States currency notes

(a) The Secretary of the Treasury may issue United States currency notes. The notes—
   (1) are payable to bearer; and
   (2) shall be in a form and in denominations of at least one dollar that the Secretary prescribes.

(b) The amount of United States currency notes outstanding and in circulation—
   (1) may not be more than $300,000,000; and
   (2) may not be held or used for a reserve.


In the section, the words “United States currency notes” are substituted for “United States notes” for clarity and consistency in the revised title.

In subsection (a), the first sentence is added for clarity and because of the restatement. The words “shall not bear interest” are omitted because of the source provisions restated in section 5118 of the revised title.

In subsection (b), before clause (1), the words “in circulation” are substituted for “to be used as a part of the circulation medium” to eliminate unnecessary words. In clause (1), the words “the sum of” are omitted as surplus. The words “which said sum shall appear in each monthly statement of the public debt” are omitted because of the source provisions restated in section 5118 of the revised title. In clause (2), the words “and no part thereof shall” are omitted because of the restatement. The text of section 3(less 2d sentence) of the Act of January 14, 1875 (ch. 15, 18 Stat. 296), is omitted as executed.