

H. R. 4956.

IN THE SENATE OF THE UNITED STATES.

MARCH 5, 1894.

Read first time.

AN ACT

Directing the coinage of the silver bullion held in the Treasury,
and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*
3 That the Secretary of the Treasury shall immediately cause to
4 be coined as fast as possible the silver bullion held in the
5 Treasury, purchased under the Act of July fourteenth, eighteen
6 hundred and ninety, entitled "An Act directing the purchase
7 of silver bullion and the issuing of Treasury notes thereon, and
8 for other purposes," to the amount of the gain or seigniorage
9 of such bullion, to wit: The sum of fifty-five million one hun-
10 dred and fifty-six thousand six hundred and eighty-one dollars,
11 and such coin or the silver certificates issued thereon shall be
12 used in the payment of public expenditures, and the Secretary
13 of the Treasury may, in his discretion, if the needs of the
14 Treasury demand it, issue silver certificates in excess of such
15 coinage: *Provided*, That said excess shall not exceed the

16 amount of the seigniorage as herein authorized to be coined.

1 SEC. 2. After the coinage provided for in the first
2 section of this Act, the remainder of the silver bullion
3 purchased in pursuance of said Act of July the fourteenth,
4 eighteen hundred and ninety, shall be coined into legal-
5 tender standard silver dollars as fast as possible, and the
6 coin shall be held in the Treasury for the redemption
7 of the Treasury notes issued in the purchase of said
8 bullion. That as fast as the bullion shall be coined for
9 the redemption of said notes, the notes shall not be reissued
10 but shall be canceled and destroyed in amounts equal to the
11 coin held at any time in the Treasury, derived from the
12 coinage herein provided for and silver certificates shall be
13 issued on such coin in the manner now provided by law:
14 *Provided* That this Act shall not be construed to change
15 existing law relating to the legal-tender character or mode of
16 redemption of the Treasury notes issued under said Act of
17 July fourteenth, eighteen hundred and ninety.

1 SEC. 3. That a sufficient sum of money is hereby appro-
2 priated to carry into effect the provisions of this Act.

Passed the House of Representatives March 1, 1894.

Attest:

JAMES KERR,

Clerk.

53^D CONGRESS, }
2^D SESSION. } **H. R. 4956.**

AN ACT

**Directing the coinage of the silver bullion held
in the Treasury, and for other purposes.**

1894—MARCH 5.—Read first time.