



December 13, 2011

### **Treasury Changes in Presidential \$1 Coin Program**

A decision was made by the Treasury Department which will change the implementation of the Presidential \$1 Coin Program. Secretary Geithner has approved a Treasury recommendation to suspend minting of \$1 coins required under the provisions of the Presidential \$1 Coin Act of 2005. This decision is effective immediately and means that the President Chester A. Arthur \$1 coin will not be released for circulation in February 2012 as planned. There are also no plans to produce further Presidential or Sacagawea \$1 coins for circulation. The U.S. Mint will make a limited number of these coins available for numismatic purposes on its website,

<http://catalog.usmint.gov/webapp/wcs/stores/servlet/TopCategoriesDisplay?storeId=10001&catalogId=10001>.

Despite this new development, Reserve Banks will have no difficulty in meeting regular customer demand for the \$1 coin generally as they are currently storing 1.4 billion excess \$1 coins in inventory, enough to meet demand for at least the next 18 years. Going forward, Reserve Banks will fill orders for \$1 coins with circulated coin before newly minted coin in inventory.

For further information about this decision, please refer to the Treasury Department's website:

<http://www.treasury.gov/connect/blog/Pages/Reducing-the-Surplus-Dollar-Coin-Inventory-Saving-Taxpayer-Dollars.aspx>.

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