



Updated February 25, 2021

U.S. Dollar Coins: History and Current Status

The Secretary of Treasury, through the U.S. Mint, is statutorily authorized to issue specific denominations of circulating coins (31 U.S.C. §5112). The dollar coin was first authorized in the Coinage Act of 1792 (1 Stat. 246) and initially featured images such as Liberty on the (front) obverse and eagles on the (back) reverse. The first dollar coin to feature a President was issued in 1971 (Eisenhower). Since then, the Mint has redesigned the \$1 coin several times.

Circulating vs. Commemorative Coins

Generally, dollar coins are either circulating (i.e., sold by the U.S. Mint to the Federal Reserve for distribution to American financial institutions and used as money to exchange for goods and services) or commemorative (i.e., sold by the Mint to collectors to honor someone or something). The U.S. Mint also produces silver and gold bullion \$1 coins.

As with other coinage, the U.S. Mint sells \$1 coins to the Federal Reserve, which in turn fulfills orders from banks. In 2011, the number of surplus (e.g., nondistributed by the Federal Reserve) \$1 coins had grown to nearly 1.4 billion. To address this situation, on December 13, 2011, the Secretary of the Treasury issued an order to reduce the number of surplus \$1 coins. Since the order, most \$1 coins have been considered “circulating numismatic” items (i.e., they could be ordered by the Federal Reserve for circulation, but are generally only produced in quantities necessary to meet collector demand).

Circulating \$1 Coins

In recent years, the U.S. Mint has produced \$1 coins as a part of three different programs: Native American \$1 coins, presidential \$1 coins, and American Innovation \$1 coins. The Native American \$1 and American Innovation \$1 coins are currently in production.

The first dollar coin to feature a President was issued in 1971 (Eisenhower). Between the 1971 Eisenhower \$1 coin and the issuance of President and Native American \$1 coins, the U.S. Mint redesigned the \$1 coin twice. In 1976, the Bicentennial \$1 coin was issued. It featured President Dwight D. Eisenhower on the obverse and the Liberty Bell and moon on the reverse. In 1979 and 1981 and in 1999 the Susan B. Anthony \$1 coin was issued. It featured Susan B. Anthony on the obverse and an eagle on the reverse.

Native American \$1 Coins

Circulating \$1 coins currently honor Native Americans and the important contributions made by Indian Tribes and individuals in U.S. history (31 U.S.C. §5112(r)). First issued in 2008, they feature Sacagawea on the obverse and a design that “bear[s] images celebrating the important

contributions made by Indian Tribes and individual Native Americans to the development of the United States and the history of the United States” on the reverse. **Figure 1** shows the 2020 and 2021 Native American \$1 coins.

Figure 1. 2020 and 2021 Native American \$1 Coins



Source: U.S. Mint.

Presidential \$1 Coins

Between 2007 and 2016, the U.S. Mint issued \$1 coins to honor each deceased former President (P.L. 109-145). These coins featured the President on the obverse and the Statue of Liberty on the reverse. In January 2020, a \$1 coin for President George H.W. Bush was authorized (P.L. 116-112). **Figure 2** shows the George H.W. Bush Presidential \$1 Coin.

Figure 2. George H.W. Bush Presidential \$1 Coin



Source: U.S. Mint, “George H.W. Bush Presidential \$1 Coin,” at <https://www.usmint.gov/coins/coin-medal-programs/presidential-dollar-coin/george-hw-bush>.

The American Innovation \$1 Coin

Since 2018, the U.S. Mint has issued American Innovation \$1 coins (P.L. 115-197). These coins feature the Statue of Liberty on the obverse and a unique design emblematic of a significant innovation or innovator(s) from each state on the reverse. These coins are circulating numismatic items. The Mint will only produce enough to meet collector demand.

The American Innovation \$1 coins are being minted in the order the states ratified the constitution or were admitted to the Union. Once all 50 states have been honored, the District of Columbia's and the territories' coins will be minted. The final coins will be minted in 2032. **Figure 3** shows the 2020 South Carolina American Innovation \$1 coin.

Figure 3. 2020 South Carolina American Innovation \$1 Coin



Source: U.S. Mint, "American Innovation \$1 Coin-South Carolina," at <https://www.usmint.gov/learn/kids/library/american-innovation-dollar-coins/sc-septima-clark>.

2026 Semiquincentennial

In January 2021, the Circulating Collectible Coin Redesign Act of 2020 (P.L. 116-330) was enacted. The legislation redesigns dollar coins to celebrate the Semiquincentennial (250th anniversary) of the United States. For the 250th anniversary of the United States, the U.S. Mint is authorized to issue new \$1 coins "with designs emblematic of the United States semiquincentennial."

Semiquincentennial \$1 coins would be issued in addition to the Native American and American Innovation \$1 coins in 2026.

Commemorative \$1 Coins

The U.S. Mint produces commemorative coins pursuant to an act of Congress. These coins celebrate and honor American people, places, events, and institutions. Although they are legal tender, they are not minted for general circulation.

First issued in 1892, commemorative coins can be issued as \$5 gold coins, \$1 silver coins, or \$0.50 clad coins, or as a combination of coins. Historically, the most popular

authorized denomination has been the \$1 silver coin. Some coin programs authorize only a \$1 silver coin, while others include the \$1 silver coin in combination with \$5 gold and/or \$0.50 clad coins. In 2021, the U.S. Mint will strike \$1 coins to honor Christa McAuliffe (\$1 silver coin only) and the National Law Enforcement Memorial and Museum in Washington, DC (along with \$5 gold and \$0.50 clad coins).

In 2021, the U.S. Mint will also strike silver \$1 coins in honor of the 100th anniversary of the Morgan dollar and Peace dollar coins (P.L. 116-286). **Figure 4** shows the Morgan and Peace dollar designs presented to the Citizens Coinage Advisory Commission in January 2021.

Figure 4. 2021 Morgan and Peace Dollars



Source: Citizens Coinage Advisory Commission, "CCAC Meeting Images for the 2021 Morgan and Peace Silver \$1 Coins," January 19, 2021, at <https://www.usmint.gov/news/ccac-meetings/2021-morgan-and-peace-silver-dollar-coins>.

For additional information on circulating coins, see CRS In Focus IF10533, *Congressional Involvement in the Design of Circulating Coins*. For additional information on commemorative coins, see CRS In Focus IF10262, *Commemorative Coins: An Overview*.

Jacob R. Straus, Specialist on the Congress

IF11190

Disclaimer

This document was prepared by the Congressional Research Service (CRS). CRS serves as nonpartisan shared staff to congressional committees and Members of Congress. It operates solely at the behest of and under the direction of Congress. Information in a CRS Report should not be relied upon for purposes other than public understanding of information that has been provided by CRS to Members of Congress in connection with CRS's institutional role. CRS Reports, as a work of the United States Government, are not subject to copyright protection in the United States. Any CRS Report may be reproduced and distributed in its entirety without permission from CRS. However, as a CRS Report may include copyrighted images or material from a third party, you may need to obtain the permission of the copyright holder if you wish to copy or otherwise use copyrighted material.