



Updated January 6, 2023

## 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 as numismatic items 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 2022 and 2023 Native American \$1 coins.

**Figure 1. 2022 and 2023 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 2022 Rhode Island American Innovation \$1 coin.

**Figure 3. 2022 Rhode Island American Innovation \$1 Coin**



**Source:** U.S. Mint, “American Innovation \$1 Coin-Rhode Island.”

**2026 Semiquincentennial**

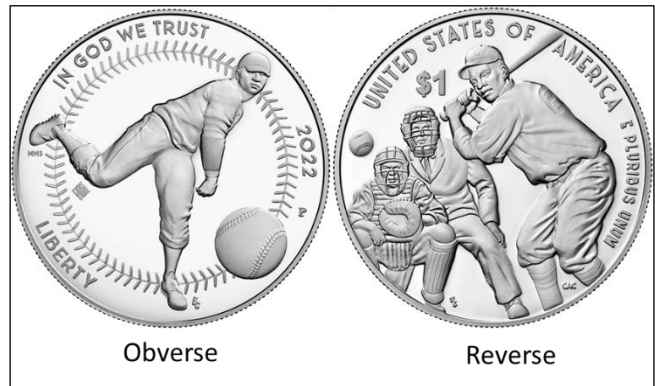
The Circulating Collectible Coin Redesign Act of 2020 (P.L. 116-330) authorized the redesign of dollar coins to celebrate the semiquincentennial (250<sup>th</sup> anniversary) of the United States in 2026. For the 250<sup>th</sup> anniversary of the United States, the U.S. Mint is authorized to issue 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.

**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. For example, in 2021, the U.S. Mint struck \$1 coins to honor baseball’s Negro Leagues and the National Purple Heart Hall of Honor (along with \$5 gold and \$0.50 clad coins of both coin programs). **Figure 4** shows the 2022 Negro Leagues Baseball commemorative coin.

**Figure 4. 2022 Negro Leagues Baseball Commemorative Silver \$1 Coin**



**Source:** U.S. Mint, “Negro Leagues Baseball Commemorative Coin Program.”

In 2021, the U.S. Mint struck silver \$1 coins in honor of the 100<sup>th</sup> anniversary of the Morgan dollar and Peace dollar coins (P.L. 116-286). In 2023, the U.S. Mint will again issue the Morgan dollar and Peace dollar. **Figure 5** shows the 2021 Morgan and Peace dollar.

**Figure 5. 2021 Morgan and Peace Dollars**



**Source:** U.S. Mint, “Morgan and Peace Dollar Anniversary Coin Image.”

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

## 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.