

CBO's Estimate of the Statutory Pay-As-You-Go Effects of H.R. 1923, The Circulating Collectible Coin Redesign Act of 2020, as Provided to CBO on September 21, 2020 (file: g:\VHLC\091520\091520.078.xml)

	By Fiscal Year, Millions of Dollars											2020- 2025	2020- 2030
	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030		
	Net Increase or Decrease in the Deficit												
Pay-As-You-Go Effects	0	0	0	0	0	0	0	0	0	0	0	0	0

The Statutory Pay-As-You-Go Act of 2010 establishes budget-reporting and enforcement procedures for legislation affecting direct spending or revenues. The net changes in outlays that are subject to those procedures are shown here.

H.R. 1923 would authorize the U.S. Mint to:

- Mint and issue quarter-dollar coins in commemoration of the ratification of the Nineteenth Amendment granting women the right to vote;
- Mint and issue quarter-dollar coins in commemoration of the United States semiquincentennial;
- Mint and issue quarter-dollar and half-dollar coins in commemoration of youth sports played in the United States;
- Design medals for the 2028 Olympic Games in Los Angeles, California; and
- Mint and issue quarter and half-dollar silver bullion coins.

H.R. 1923 also would provide the government with additional resources for financing the federal deficit, by increasing the public's holding of coins. The seigniorage (or profit) from placing the additional coins in circulation—the difference between the face value of the coins and the cost of production—would reduce the amount the government needs to borrow from the public. CBO has not estimated those effects. Under the principles established by the President's 1967 Commission on Budget Concepts, seigniorage does not directly affect the budget because it is considered a means of financing the deficit.