

An ordinance for the establishment of the mint of the United States of America, and for regulating the value and alloy of coin.

AN **ORDINANCE** for the **ESTABLISHMENT** of the **MINT** of the **UNITED STATES** of **AMERICA**; and for **REGULATING** the **VALUE** and **ALLOY** of **COIN**.

IT IS HEREBY ORDAINED by the United States in Congress assembled, that a mint be established for the coinage of gold, silver and copper money, agreeably to the resolves of Congress of the 8th August last, under the direction of the following officers, viz.

An *Assay Master*, whose duty it shall be to receive gold and silver in bullion, or foreign coin, to assay the same, and to give his certificates for the value thereof at the following rates:

For every pound troy, weight of uncoined gold or foreign gold coin, eleven parts fine and one part alloy, two hundred and nine dollars., seven dimes and seven cents, money of the United States, as established by the resolves of Congress of the 8th of August last, and so in proportion to the fine gold contained in any coined or uncoined gold whatsoever.

For every pound troy weight of uncoined silver, or foreign silver coin, eleven parts fine and one part alloy, thirteen dollars, seven dimes, seven cents and seven mills, money of the United States, established as aforesaid; and so in proportion to the fine silver contained in any coined or uncoined silver whatsoever.

A *Master Coiner*, whose duty it shall be to receive from time to time of the assay master, the bullion necessary for coinage; to report to Congress devices and proofs of the proposed pieces of coin, and to procure proper workmen to execute the business of coinage, reporting from time to time to the commissioners of the board of treasury of the

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United States for approbation, and allowance, the occupation, number and pay of the persons so employed.

A *Paymaster*, who shall be the treasurer of the United States for the time being, whose duty it shall be to receive and take charge of the coin made under the direction of the master coiner, and to receipt for the same; to receive and duly enter the certificates for uncoined gold or silver issued by the assay master, and to pay ninety-five hundredths of the amount thereof in gold or silver and five hundredths in the copper coin of the United States.

And it is hereby further ordained, That the certificates to be given by the assay master, to persons who shall lodge gold or silver in the mint for coinage, shall be on fine bank paper, and expressed in the manner and form following, *to wit*, *Mint of the United States*, I ACKNOWLEDGE to have received of A. B. for coinage (*here insert the weight*) of (*insert the species*) bullion, for the amount of which, pay to or bearer, the sum of at ten days sight, agreeably to the custom of the mint. C. D. *Assay Master*.

To E. F. *Pay-Master of the Mint of the United States of America*

And it is hereby further ordained, That the officers above mentioned, shall settle their accounts monthly agreeably to such forms and vouchers as shall be prescribed by the comptroller of the treasury.

And it is hereby further ordained, That the officers shall enter into bonds to the United States in Congress assembled, for the faithful execution of the trust respectively reposed in them, in the manner and amount following, *to wit*,

The assay master, in the sum of ten thousand dollars, and two sureties, each in the sum of five thousand dollars.

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The master coiner in the sums of ten thousand dollars, and two sureties each in the sum of five thousand dollars.

And that the officers mentioned in this ordinance, as well as every other person employed in the mint, shall take and subscribe the oath of office, established by the resolve of the 14th March, 1786.

And it is hereby further ordained, That it shall be the duty of the comptroller of the treasury to report monthly to the commissioners of the treasury of the United States, a statement of the mint accounts adjusted agreeably to the usual forms; and if on such statement or other information it shall appear, that there has been any neglect, mismanagement or abuse of trust, in any of the officers mentioned in the within ordinance, it shall be the duty of the commissioners of the board of treasury to suspend such officer or officers, and to report thereon specially to Congress.

And it is hereby further ordained, That the copper coin struck under the authority of the United States in Congress assembled, shall be receivable in all taxes, or payments due to the United States, in the proportion of five dollars for every hundred dollars so paid; but that no other copper coin whatsoever, shall be receiveable in any taxes or payments whatsoever to the United States.

And whereas, The great quantities of base copper coin daily imported into, or manufactured within the several states, is become so highly injurious to the interest and commerce of the same, as to require the immediate interposition of the powers vested by the confederation in the United States in Congress, assembled of regulating the value of copper, the coin so current as aforesaid.

It is hereby ordained, That no foreign copper coin whatsoever, shall after the first day of September 1787, be current within the United States: And that no copper coin struck under

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the authority of a particular state, shall pass at a greater value than one federal dollar for two pounds and one quarter of a pound avoirdupois weight of such copper coin.

DONE by the United States in Congress assembled, this sixteenth day of October, in the year of our Lord one thousand seven hundred and eight six, and of our sovereignty and independence the eleventh.