



**CONGRESSIONAL BUDGET OFFICE  
COST ESTIMATE**

March 22, 2004

**H.R. 3277**  
**Marine Corps 230th Anniversary Commemorative Coin Act**

*As ordered reported by the House Committee on Financial Services  
on March 17, 2004*

H.R. 3277 would authorize the U.S. Mint to produce a \$1 silver coin in calendar year 2005 to commemorate the 230th anniversary of the United States Marine Corps. The legislation would specify a surcharge of \$10 on the sale of each coin and would designate the Marine Corps Heritage Foundation, a nonprofit entity, as the recipient of the income from the surcharge. CBO estimates that enacting H.R. 3277 would have no significant net impact on direct spending over the 2004-2009 period.

Sales from the coins that would be authorized by H.R. 3277 could raise as much as \$5 million in surcharges if the Mint sells the maximum number of authorized coins. However, the experience of recent commemorative coin sales suggests that receipts would be about \$3 million. Under current law, the Mint must ensure that it does not lose money producing commemorative coins before transferring any surcharges to a recipient organization. CBO expects that those receipts from such surcharges would be transferred to the heritage foundation in fiscal year 2006.

H.R. 3277 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect on state, local, or tribal governments.

The CBO staff contact for this estimate is Matthew Pickford. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.