



## DOLLAR COIN ALLIANCE

### GAO Recommends Transition to \$1 Coin for 8th Time

"We continue to believe that replacing the note with a coin is likely to provide a financial benefit to the government if the note is eliminated... Many other countries have successfully replaced low denomination notes with coins, even when initially faced with public opposition." - **Lorelei St. James, Director of the Physical Infrastructure Team at the GAO**

"Canada and the United Kingdom found that stopping production of the note combined with stakeholder outreach and public education were important to overcome public resistance, which dissipated within a few years after transitioning to the low denomination coins." - **Lorelei St. James**

**\$4.4b**  
in budget savings

"This is one of those issues that on the face should be almost blatantly simple. Out of the things we deal with here in Washington, trying to find a way to save money for this country shouldn't be political theater." - **Congressman David Schweikert (AZ-5)**

"...GAO has issued seven reports, all reaching the same conclusion: billions will be saved. The estimated savings over 30 years have ranged from \$4.4 billion to \$15.7 billion. It didn't matter whether a Republican or Democrat asked the question, the answer always came back the same." - **Philip Diehl, former Director of the U.S. Mint.**



"In a time when Congress is considering painful cuts in government spending affecting virtually every American, why would we not take this small and painless measure. Virtually every Western economy has replaced its lowest denomination note with a coin..." - **Diehl**

"Canada's replacement of the one-dollar bank note with a circulation coin, and later the introduction of the two-dollar coin, can be deemed a success..." - **Beverley Lepine, Chief Operating Officer, Royal Canadian Mint.**

**10x**  
projected savings  
in Canada

"In a June 2012 online poll conducted on the Loonie's 25th anniversary...almost 70% of Canadians identified the coin as a recognizable symbol of Canada and many of those consider it a national icon equal to the beaver and the maple leaf." - **Lepine**

**Editorial boards from across the nation support the dollar coin:**

**Chicago Tribune**

**The New York Times**

**The Boston Globe**

**Los Angeles Times**

**USA TODAY**  
A GANNETT COMPANY

**The Washington Post**



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## MYTHS

VS.

## FACTS

**MYTH:** Proponents of the \$1 coin are misleading the American public about the budget savings that can be achieved.

**MYTH:** We have tried \$1 coins before and Americans have not embraced them.

**MYTH:** Our society is moving more toward electronic payments, making this debate irrelevant.

**MYTH:** There are billions of uncirculated \$1 coins in federal reserve vaults.

**MYTH:** Switching to a \$1 coin is a tax on the American people.

**MYTH:** The \$1 coin is too heavy and Americans do not like carrying change.

**FACT:** The Government Accountability Office has stated over 8 times that the \$1 coin would bring real budgetary savings - as much as \$4.4 billion in its last report.

**FACT:** 65% of Americans support replacing the \$1 bill with the \$1 coin when informed of the budget savings benefit. As seen in other countries it is important to eliminate the \$1 note and quickly transition to the dollar coin.

**FACT:** While digital transactions may also be growing, there is ample evidence that a large portion of economic activity will be cash based well into the future.

**FACT:** Over 70% of dollar coins are currently in circulation. At any one time, there are billions of coins - of all denominations - sitting in federal reserve vaults, including billions of quarters and pennies.

**FACT:** The idea of seigniorage as a tax is a red herring. The government is not levying any fee against anyone. The only difference for taxpayers is they will use \$1 coins rather than \$1 bills.

**FACT:** This argument ignores the fact that the \$1 coin is lighter than 4 quarters, and is lighter than many objects we carry every day (ex: keys, iPhone, Altoids).

**It's simple. Zero taxes. Zero program cuts.  
Billions in Savings.**

**DOLLAR COIN**  
ALLIANCE

Get all of the facts at [www.dollarcoinalliance.org](http://www.dollarcoinalliance.org)