

UNITED STATES MINT
QUANTITATIVE DATA ON POTENTIAL IMPACT TO CHANGES IN U.S.
CIRCULATING COINS
9/02/2011

I. Introduction /Purpose of the Research

The following two provisions are included in Public Law 11-302, Coin Modernization, Oversight, and Continuity Act of 2010, December 14, 2010, which led to the need for the subject questionnaires:

- 1) Factors relevant to the ease of use and ability to co-circulate of new coinage materials, including the effect on vending machines and commercial coin processing equipment and making certain, to the greatest extent practicable, that any new coins work without interruption in existing coin acceptance equipment without modification.
- 2) Such other factors that the Secretary of the Treasury, in consultation with merchants who would be affected by any change in the composition of circulating coins, vending machine and other coin acceptor manufacturers, vending machine owners and operators, transit officials, municipal parking officials, depository institutions, coin and currency handlers, armored-car operators, car wash operators, and American-owned manufacturers of commercial coin processing equipment, considers to be appropriate and in the public interest, after notice and opportunity for comment.

Three separate questionnaires: 1) Questionnaire for Coin Sorters, 2) Questionnaire for Coin Acceptors and 3) Questionnaire for Cash Handlers/Armored Cars) are to be used to gather information from the above-named merchant groups. These surveys are intended to gather input from all of these merchant groups, except for depository institutions and American-owned manufacturers of commercial coin processing equipment. Information from these latter merchant groups, which will contain less than 10 respondents, will be gathered using another instrument.

II. Sample Design and Methodology

The above-mentioned questionnaires are designed to be Web-based and are designed to gather information to quantify the impact to several merchant groups as a result of potential changes to United States circulating coins.

The sampling technique for this survey will be based on an appeal through professional societies, supplemented with direct e-mail and/or phone requests, for members of these merchant groups to complete relevant questionnaire(s). Several professional organizations have already agreed to forward a request for this information to their membership.

The contractor, Concurrent Technologies Corporation, will summarize the results as part of a report to the United States Mint.

III. Questionnaire Design

Each questionnaire is designed to include approximately 25 questions and should take approximately 15 minutes to complete. Each questionnaire is designed to be completed

via the Internet – one response per organization. The questionnaires cover the following topics:

- Number of coins processed weekly
- Number of impacted pieces of equipment
- Age and type of equipment in inventory
- Comments concerning a potential change to United States circulating coins.

IV. Methods to Maximize Response Rates

Given the name recognition of professional societies, they are being asked to cooperate in the survey by notifying their membership about the purpose of the questionnaires and to encourage their members to complete the questionnaires.

V. Estimate of the Burden Hours

The collection of information will involve completion of the questionnaire via the Internet with an estimated total number of respondents being 550. The average completion time for all respondents will be approximately 15 minutes. Therefore, the total estimated burden for these questionnaires is 137.5 hours.

	Potential Impact to Changes in U.S. Circulating Coins Questionnaires
Total number of respondents	550
Average completion (minutes)	15
Total estimated burden (hours)	137.5

VI. Request for Expedited Approval by the Office of Management and Budget

To aid in the timely gathering of data and to be responsive to Public Law 11-302, the United States Mint is respectfully requesting an expedited review and approval by the Office of Management and Budget. The rationale is discussed below.

The latest date that the contractor could commence the surveys without significant impact to the project is 30 September 2011. While that date is beyond the baseline schedule for completing the survey, it will still permit the contractor sufficient time to positively impact the alloy development effort, which is the crux of the research effort. Currently, anecdotal and some quantified information exist about the impacts to several merchant groups resulting from changes to the design of United States circulating coins. The surveys are intended to more accurately quantify the impact to these merchant groups should certain features be changed in United States circulating coins. Current understanding will allow the contractor to make good alloy down selections; however, they run the risk of selecting an alloy that may later need to be eliminated as a result of the more comprehensive data that the surveys will provide. (The initial alloy down selection must occur in late September 2011 to ensure on-time completion of the project.) Any further delay beyond commencing the questionnaires on 30 September 2011 may result in unnecessary development of an alloy that is later found to be unacceptable to one or more merchant groups. This will negatively impact the project cost (and potentially jeopardize on-time completion of the project) as an alternative alloy(s) is substituted for any that are eliminated as a result of the survey results.