

The U. S. Currency Act of 2021

Section 1

Upon the passage of this Bill, the United States Treasury shall stop the production and distribution or redistribution of the U. S. penny. Any commitments by the United States for the purchase of raw materials or production of the penny shall be immediately terminated and any language describing termination damages in existing purchase contracts shall be immediately honored.

Prior to December 31, 2026, all federally chartered banks in the United States, upon presentation, shall convert pennies into other forms of U. S. currency. The United States Treasury shall reimburse the participating banks at the rate of one hundred and five percent for all pennies collected and on hand at the banks as of December 31, 2026. The FDIC shall be responsible for auditing each bank's quantity of pennies before disbursement is made to the banks. Each bank shall be responsible for mandatory recycling of all pennies collected.

Section 2

The penny shall cease to be legal tender in the United States on January 1, 2027.

Section 3

Within the United States after December 31, 2026, financial transactions which end with the second digit to the right of the decimal point being five or less shall be rounded down to zero, and if the second digit is six or greater, the number is rounded up to zero, with the first digit to the right of the decimal being increased by one.