

# Congressman Criticizes U.S. Mint for “Disappointing and Concerning” Inaction on Counterfeit Precious Metals Coins

*U.S. Secret Service Also Frustrated with U.S. Mint’s “Lack of Supporting Action”*

WASHINGTON, D.C., USA, March 12, 2018 /EINPresswire.com/ -- Congressmen Alex Mooney (R-WV) criticized the United States Mint for its “disappointing and concerning” lack of awareness or action on the growing problem of high-quality counterfeits of U.S. precious-metals coins entering the country from China and elsewhere.

“

Unfortunately, there is clearly a lackadaisical attitude at the U.S. Mint toward protecting the only constitutional currency that is currently even produced by the federal government”

*Stefan Gleason*

In a letter dated March 6, Rep. Mooney took the U.S. Mint to task on its perfunctory one-page response to a prior letter that he and Congressman Frank Lucas sent last October asking for information as to whether, and to what extent, the U.S. Mint has taken proactive steps to protect the integrity of America’s minted coins, including reviewing and implementing the anti-counterfeiting measures already put in place by

certain foreign government and private mints.

“The U.S. Mint’s response dated November 17, 2017, seemed to suggest a belief that the problem was not significant,” wrote Mooney in his March 6 letter.

“However, the U.S. Secret Service has since briefed my office about the extent of this activity and its frustration with a lack of supportive actions by other agencies, including the U.S. Mint.”

“The matter of counterfeits has been repeatedly raised as a serious issue in the coin industry press... As your team is aware, there have been anti-counterfeiting technologies on the market for some time – and many of these technologies have already been adopted by some of your ‘competitors,’” continued Rep. Mooney.

Mooney also mentioned one of these technologies (called Veriscan) and relayed an interesting offer by U.S. based Manfra, Tordella & Brookes, which currently provides the blanks for the U.S. Mint’s Palladium Eagle Coins, “to arrange the incorporation of (the anti-counterfeiting technology) on the next issuance of the U.S. Mint’s palladium coins without charge” as well as “back authenticate already issued U.S. Mint coins, provided the dies and production samples are available.”

As a member of the House Financial Services subcommittee which oversees the U.S. Mint, Congressman Mooney has been leading a congressional inquiry into the counterfeiting problem, seeking information from federal agencies about the nature and quantity of complaints — and resulting investigations — regarding counterfeit U.S. gold, silver, and platinum coins and what anti-counterfeiting programs, if any, are in place to protect the integrity of U.S. coins minted specifically of gold, silver, platinum, and palladium.

“We commend Representative Mooney for his ongoing action in defending sound money and for helping Congress exercise its oversight duties in accordance with Article I, Section 8, Clause 5 of the U.S. Constitution,” said Stefan Gleason, Director of the Sound Money Defense League.

“It’s vital the U.S. Mint stop sitting on the sidelines and provide support to the U.S. Secret Service as well as the precious metals industry in tackling the problem of counterfeit precious metals coins.”

“Unfortunately, there is clearly a lackadaisical attitude at the U.S. Mint toward protecting the only constitutional currency that is currently even produced by the federal government,” continued Gleason.

A full copy of the Rep. Mooney’s March 6, letter can be [found here](#). His original October 27, 2017 letter [is found here](#), and the U.S. Mint’s perfunctory response dated November 17, 2017 [is here](#).

The U.S. Mint produces 1-ounce American Gold Eagles, Silver Eagles, and other precious-metals coins.

The Sound Money Defense League is an Idaho-based public policy group working nationally to bring back gold and silver as America’s constitutional money. For comment or more information, call 1-208-577-2225 or email [jp.cortez@soundmoneydefense.org](mailto:jp.cortez@soundmoneydefense.org).

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