

ACT OF MARCH 14, 1900

The standard unit of value of the "dollar" is defined by law in the Act of March 14, 1900

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Chap. 41--An Act To Define and fix the standard value, to maintain the parity of all forms of money issued or coined by the United States, to refund the public debt, and for other purposes.

Standard of value fixed.

R.S., sec.

3511, p. 696.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the dollar consisting of twenty-five and eight-tenths grains of gold nine-tenths fine, as established by section thirty-five hundred and eleven of the Revised Statutes of the United States, shall be the standard unit of value, and all forms of money issued or coined by the United States shall be maintained at a parity of value with this standard, and it shall be the duty of the Secretary of Treasury to maintain such

parity.

United States  
notes redeemable  
in gold. Vol.  
26, p. 289.

Redemption  
Fund.

--how  
maintained

Section 2. That United States notes, and Treasury notes issued under the Act of July fourteenth, eighteen hundred and ninety, which presented to the Treasury for redemption, shall be redeemed in gold coin of the standard fixed in the first section of this Act, and in order to secure the prompt and certain redemption of such notes as herein provided it shall be the duty of the Secretary of the Treasury to set apart in the Treasury a reserve fund of one hundred fifty million dollars in gold coin and bullion, which fund shall be used for such redemption purposes only, and whenever and as often as any of said notes shall be redeemed from said fund it shall be the duty of the Secretary of the Treasury to use said notes so redeemed to restore and maintain such reserve fund in the manner following, to wit: First, by exchanging the notes so redeemed for any gold coin in the general fund of the Treasury; second, by accepting deposits of gold coin at

--by bond  
issue.

the Treasury or at any sub-treasury in  
exchange for the United states notes so  
redeemed; third, by procuring gold coin by  
the use of said notes, in accordance with the  
provisions of section thirty-seven hundred of  
the Revised Statutes of the United States.