The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, which was read, and, with the accompanying bill, ordered to lie on the table:

To the United States Senate:

I am returning herewith, without my approval, S. 2474, "to authorize the coinage of 50-cent pieces to commemorate the tercentennial of the foundation of the city of New York."

The proposed legislation would authorize the coinage of not to exceed 5 million silver 50-cent pieces in commemoration of the tercentennial anniversary of the founding of the city of New York.

The principal objection to commemorative coins is that they detract from the fundamental function of the coinage as a medium of exchange. Multiplicity of designs on United States coins would tend to create confusion among the public, and to facilitate counterfeiting. The Congress recognized the necessity for limiting the designs of coins by section 3510 of the Revised Statutes which provides that "no change in the design or die of any coin shall be made oftener than once in 25 years from and including the year of the first adoption of the design, model, die, or hub for the same coin."

I am further advised by the Treasury Department that in the past in many instances the public interest in these special coins has been so short-lived that their sales for the purposes intended have lagged with the result that large quantities of the removed unites have been returned to the mints for melting.

I fully recognize the importance to the country of the event which this coin would commemorate, that the authorization of 1 or 2 or 3 of such issues of coins would not do major harm. However, experience has demonstrated that the authorization of even a single commemorative issue brings forth a flood of other authorizations to commemorate events or anniversaries of local or national importance. In the administration of President Hoover, these authorizations multiplied to the point where he felt compelled to exercise his veto. The same pattern recurred in the administrations of Presidents Roosevelt and Truman. In view of this historical pattern, which by now has become so clear, I think that it is both wiser and fairer to make known my views on this subject at the outset. I therefore regretfully withhold my approval of S. 2474.

As has been suggested in the past, it seems to me wholly appropriate that an administrative act of one which the Congress deems it desirable to commemorate, should be recognized by bills authorizing the Treasury to provide suitable commemorative medals at cost.

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, which was read, and, with the accompanying bill, ordered to lie on the table:

To the United States Senate:

I am returning herewith, without my approval, S. 3510 of the Revised Statutes which provides for the limitation of designs of coins by section 3510 of the Revised Statutes which provides that "no change in the design or die of any coin shall be made oftener than once in 25 years from and including the year of the first adoption of the design, model, die, or hub for the same coin."

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... (5) Subject to the provisions of section 9 and of subsections (c) and (d) of section 4, the annuity of a Member of Congress shall be an amount equal to 2½ percent of the average annual basic salary, pay, or compensation received by him during any five consecutive years of allowable service as a Member of Congress at his option multiplied by the sum of his years of service as an employee described in this subsection and the years of his allowable military or naval service; and (B) 1½ percent of such average salary, pay, or compensation, multiplied by the years of his allowable service other than service referred to in clause (A).

... (c) Section 3A of such act is amended as follows:

'(1) Paragraph (5) is amended to read as follows:

'...(5) Subject to the provisions of section 9 and of subsections (c) and (d) of section 4, the annuity of a Member of Congress shall be an amount equal to 2½ percent of the average annual basic salary, pay, or compensation received by him during any five consecutive years of allowable service as a Member of Congress at his option multiplied by the sum of his years of service as an employee described in this subsection and the years of his allowable military or naval service; and (B) 1½ percent of such average salary, pay, or compensation, multiplied by the years of his allowable service other than service referred to in clause (A).'

... (d) (1) Notwithstanding the provisions of section 3 (a) of the Act of February 28, 1948, a Member of Congress who left or leaves his office for the purpose of performing such service, and (B) any other period of service,

... (A) the last proviso in section 9 of the Civil Service Act of May 20, 1930, as amended, shall apply to Members of Congress dying after the date of enactment of this section. Such subsections (c) and (d) shall apply to the widower of any such Member of Congress to the same extent and in the same manner as to the...