



COUNTY OF YORK, VIRGINIA

"Where Independence Was Won"
OFFICE OF THE TREASURER

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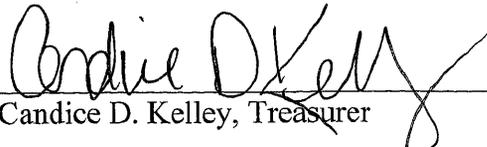
YORK COUNTY TREASURER'S OFFICE COIN ACCEPTANCE POLICY

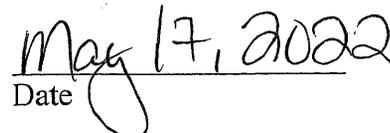
From time to time, a citizen will request to pay their debts to the County in coins (i.e. pennies, nickels, etc.). As a result, the York County Treasurer has adopted the following coin acceptance policy in order to maintain efficient operation of the office.

The Coinage Act of 1965, specifically Section 31 U.S.C. 5103, entitled "Legal Tender", states: "United States coins and currency (including Federal Reserve notes and circulating notes of Federal Reserve banks and national banks) are legal tender for all debts, public charges, taxes and dues." This statute means that all United States money as identified is a valid and legal offer of payment for debts when tendered to a creditor. According to the United States Federal Reserve (https://www.federalreserve.gov/faqs/currency_12772.htm) there is however, no Federal statute mandating that a business, a person or an organization must accept currency or coins as for the payment of goods and/or services. Businesses are free to develop their own policies on whether or not to accept cash and/or coin unless there is a State law which says otherwise. The Code of Virginia has no said provision.

There are two court cases *State v. Carroll* and *Martin v. Rhode Island Co.*, which upheld the interpretation of Section 31, that one cannot successfully argue that one can pay a grocery bill, or a utility bill of say, \$200 with pennies, on the grounds that pennies are legal tender. The ruling further states that such a payment would involve the counting of 20,000 pennies. "Activities of that kind would bring commerce and government to a halt."

In order to maintain efficient operation of the office, the York County Treasurer's Office will not accept unrolled coins in excess of 100 coins on a given business day for any debts owed to the County by a citizen or business. Additionally, a maximum of 10 rolls will be accepted on a given business day. Citizens making payments to the Treasurer's Office in coin will be required to remain present during the completion of the transaction (i.e. until a receipt is presented). All rolled coins will be verified by counting.


Candice D. Kelley, Treasurer


Date