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ACCEPTANCE OF COIN POLICY

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." However, there is no federal statute mandating that an organization must accept currency or coin as payment. There is also no Maine State Law that states otherwise. While coins are legal tender, accepting larger quantities of coins unreasonably burdens the Town's administrative processes.

Given the administrative burden of processing payment with larger quantities of coins, the Town of Newry adopts the following procedures related to the acceptance of coins:

1. All payments made with coins will be counted twice;
2. All coins must be rolled with each coin roll clearly identified with the payor's name and account number to which the payment was applied; and
3. Receipts for payments will not be issued or transactions completed until all cash and/or coins tendered have been counted and balances verified.

Virgil Conkright

Mandy Berry

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Approved by Select Board 10/7/2025