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Description of document: Department of Justice (DOJ) Office of Legal Counsel (OLC) Memos about the \$1 Trillion Coin Proposal 2013-2023

Requested date: 28-July-2023

Release date: 30-September-2024

Posted date: 09-December-2024

Source of document: FOIA Request  
Lead Paralegal and FOIA Specialist  
Office of Legal Counsel  
Room 5517, 950 Pennsylvania Avenue, N.W.  
Department of Justice  
Washington, DC 20530-0001  
[FOIA.gov](http://FOIA.gov)

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**U.S. Department of Justice**

Office of Legal Counsel

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*Washington, D.C. 20530*

September 30, 2024

**Re: FOIA Tracking No. FY23-115**

This letter responds to your July 28, 2023 Freedom of Information Act (“FOIA”) request to the Office of Legal Counsel (“OLC”), in which you sought “[a] copy of each DOJ memorandum concerning the platinum \$1 trillion coin proposal.” Pursuant to 28 C.F.R. § 16.5(b), your request was processed in the complex track.

We have completed our search of OLC files and have identified four documents that may be responsive to your request. Please note that these documents were identified as potentially responsive to a broader request seeking records “mentioning” the subject, rather than “concerning” and so may include records not technically responsive to your request as written, but we are including them here in order to interpret your request as broadly as possible. We are enclosing all four documents with redactions pursuant to FOIA Exemption Five, 5 U.S.C. § 552(b)(5). For your information, Exemption Five exempts material protected by the attorney-client, deliberative process, and presidential communications privileges, as well as the attorney work product doctrine and other privileges. We have determined that none of the withheld material is appropriate for discretionary release.

Please be advised that we have considered the foreseeable harm standard when reviewing records and applying FOIA exemptions.

For your information, Congress excluded three discrete categories of law enforcement and national security records from the requirements of the FOIA. *See* 5 U.S.C. § 552(c). This response is limited to those records that are subject to the requirements of the FOIA. This is a standard notification that is given to all our requesters and should not be taken as an indication that excluded records do, or do not, exist.

For any further assistance and to discuss any aspect of your request, you may contact Melissa Golden, OLC’s FOIA Public Liaison, at [usdoj-officeoflegalcounsel@usdoj.gov](mailto:usdoj-officeoflegalcounsel@usdoj.gov), (202) 514-2053, or at Office of Legal Counsel, United States Department of Justice, 950 Pennsylvania Ave., N.W., Room 5517, Washington, DC 20530.

Additionally, you may contact the Office of Government Information Services (“OGIS”) at the National Archives and Records Administration to inquire about the FOIA mediation

services they offer. The contact information for OGIS is as follows: Office of Government Information Services, National Archives and Records Administration, Room 2510, 8601 Adelphi Road, College Park, Maryland 20740-6001, e-mail at [ogis@nara.gov](mailto:ogis@nara.gov); telephone at 202-741-5770; toll free at 1-877-684-6448; or facsimile at 202-741-5769.

You have the right to an administrative appeal. You may administratively appeal by writing to the Director, Office of Information Policy (“OIP”), United States Department of Justice, 441 G Street, NW, 6th Floor, Washington, D.C. 20530, or you may submit an appeal through OIP’s FOIA STAR portal by creating an account following the instructions on OIP’s website: <https://www.justice.gov/oip/submit-and-track-request-or-appeal>. Your appeal must be postmarked or electronically transmitted within 90 days of the date of my response to your request. If you submit your appeal by mail, both the letter and the envelope should be clearly marked “Freedom of Information Act Appeal.”

Sincerely,



Jared Kaprove  
FOIA and Records Management Attorney

Enclosures

MEMORANDUM

TO: The Files  
FROM: Benjamin C. Mizer, Deputy Assistant Attorney General  
Matthew Roberts, Senior Counsel  
DATE: November 26, 2013  
RE: Authority of the Secretary of the Treasury to Issue a Large Denomination  
Platinum Coin

During the debt ceiling crisis of January 2013, the Office considered whether 31 U.S.C. § 5112(k) authorizes the Treasury Secretary to issue a large denomination platinum coin in order to obtain funds for making debt payments and other expenditures if Congress fails to raise the debt ceiling. The outline below summarizes our preliminary research and thinking on the question. The outline was never cleared through other attorneys in the Office, nor did we convey any advice on the question outside of the office. Our tentative conclusion, however, was that

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- Deliberative -

Debt Ceiling Issues

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- Deliberative -

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U.S. Department of Justice

Office of Legal Counsel

Office of the Assistant Attorney General

Washington, D.C. 20530

MEMORANDUM

To: The Files  
From: Matthew Roberts, Senior Counsel  
Date: October 27, 2015  
Re: Advice to Treasury Department Regarding Debt Ceiling Issues

This memorandum memorializes oral advice provided in a phone conversation on October 22, 2015, between staff from our Office (including Deputy Assistant Attorney General Daniel Koffsky, Deputy Assistant Attorney General Brian Boynton, Attorney Advisor Mitchell Reich, and me) and staff from the Department of the Treasury related to (b) (5) the possibility that, because of a failure to raise the statutory debt ceiling, 31 U.S.C. §3101(b), Treasury will have insufficient funds available to satisfy all outstanding obligations as they come due.

I. We had previously advised Treasury that (b) (5)

(b) (5) In addition, in 2011, we had done some preliminary research (b) (5) (b) (5). In a recent phone conversation, Treasury staff had asked us to describe (b) (5)

A. We informed Treasury that (b) (5)

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B. [REDACTED] (b) (5) [REDACTED]  
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C. [REDACTED] (b) (5) [REDACTED]  
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(b) (5)

We reiterated to Treasury staff that our research was only preliminary, (b) (5)

II. Treasury staff had also asked us for (b) (5)

We advised that (b) (5)

III. In addition, Treasury staff had asked us to clarify our prior advice regarding the

(b) (5)

We advised that, so far, we had decided only that (b) (5)

In other words, at this time, all we have concluded is that (b) (5)

We told Treasury staff that, if Treasury wishes us to consider the question whether (b) (5), we would be happy to do so.

IV. Finally, at the request of Treasury staff, we reviewed our prior thinking on (b) (5)

Our thinking on these issues was memorialized in previous memoranda to the files.

**U.S. Department of Justice**  
Office of Legal Counsel

*Washington, D.C. 20530*

May 16, 2023

**MEMORANDUM**

TO: The Files

FROM: Conor Clarke, Attorney-Adviser

CC: Dawn Johnsen, Principal Deputy Assistant Attorney General  
Gillian Metzger, Deputy Assistant Attorney General  
Zachary Schauf, Deputy Assistant Attorney General

RE: Preliminary Research on Assorted Issues Raised During the 2021 Debt Limit Crisis

The attached draft memorandum was prepared shortly after the fall 2021 debt-limit crisis, though not finalized or cite-checked at that time. In 2023, in connection with another debt-limit crisis, our Office again considered some of the issues discussed herein. The attached draft did not reflect the fully considered views of the Office in 2021, and our Office's thinking has evolved since then. Nevertheless, we are retaining the document both as a record of some issues our Office considered in 2021, and as a potential research tool should these issues arise in the future.



*Washington, D.C. 20530*

**DRAFT MEMORANDUM**

TO: The Files

FROM: Kristin A. Shapiro, Attorney-Adviser  
Conor Clarke, Attorney-Adviser

RE: Preliminary Research on Assorted Issues Raised During the 2021 Debt Limit Crisis

This memorandum compiles and summarizes some initial research and preliminary thinking on certain questions relating to the debt limit that the Office considered between September and December 2021. Congress raised the debt limit before the Office reached any firm conclusions or advised on these questions. We therefore memorialize this initial research and preliminary thinking to provide a helpful starting point should the Office need to provide advice on these questions in the future, but emphasize that this memorandum does not represent the final views of the Office.

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