DEPARTMENT OF THE TREASURY

TREASURY NEWS

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EMBARGOED UNTIL 10:00 A.M. EST
November 16, 1999

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TREASURY UNVEILS NEW $10 AND $5 BILLS

Redesigned notes are latest in series to add anti-counterfeiting features

Treasury Secretary Lawrence H. Summers, Treasurer Mary Ellen Withrow and Secret Service Director Brian L. Stafford on Tuesday unveiled the redesigned $10 and $5 notes that include new and modified security features to deter counterfeiting of U.S. currency.

Incorporating security features similar to those added to the new $100s, $50s and $20s, the new notes have been designed to stay a step ahead of advances in reprographic technology.

"The public is our first line of defense against counterfeiting," Secretary Summers said. "If everyone checks the money that passes through their hands, it will put counterfeiters out of business. And that is the goal of redesigning our currency."

In addition to unveiling the new notes, the Treasury recognized three retail-store employees with "Exceptional Public Service" awards for having intercepted counterfeit notes at work. Because of their knowledge of the new features, their detection of the bogus notes resulted in the arrest of a total of seven individuals and the seizure of nearly $90,000 in counterfeit notes by the United States Secret Service. They received their awards during the unveiling ceremony in the Diplomatic Reception Room at the Treasury Department.

The retail employees honored by Secretary Summers are: Zera Frazier-Bey, 17, of Kansas City, MO, who detected counterfeit currency while working at a McDonalds drive-thru window; Burnetta Travis, 41, of Gulfport, MS, who detected counterfeit currency while working at a Wal-Mart cash register; and Kim Welsh, 26, of Fairfax, VA, who detected counterfeit currency while working as an assistant manager at a Sam Goody's store.

The new series 1999 notes will be issued toward the middle of 2000. The Series 1996 $100 note was issued in March 1996, the redesigned $50 note in October 1997 and the $20 note in September 1998. No decision has been made whether to redesign the $1 note.

LS-230

*U.S. Government Printing Office: 1998 - 619-559