

Collector's Journal

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2007 James Madison Presidential Dollar

Fourth in the Presidential Dollars Collection

The James Madison Dollar is the fourth coin in the U.S. Mint's Presidential Dollars collection. It was released in November 2007 and completed the first year's set of four Presidential Dollars.

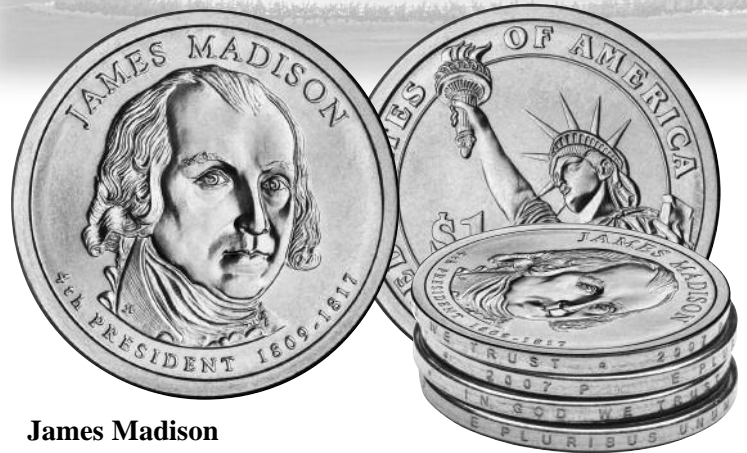
The Presidential Dollars collection was authorized by the Presidential \$1 Coin Act that was passed into law on December 22, 2005. According to the Act, each non-living U.S. President will be featured on a unique legal tender One Dollar coin. The coins are issued at the rate of four per year, starting in 2007, and in the order in which the Presidents served. Madison was the fourth President, so the Madison coin is the fourth in the series.

Presidential Dollars are strictly limited editions. The mintage of each design is limited to only about three months. When the mintage is over, no more coins can ever be struck.

George Washington was featured on the first Presidential Dollar, which was released in February 2007. The next coins were John Adams in May and Thomas Jefferson in August. The schedule for 2008 is James Monroe, John Quincy Adams, Andrew Jackson, and Martin Van Buren – the 5th through 8th Presidents, respectively.

As of the date of issue of the Madison coin, 39 Presidents are scheduled to be featured on Presidential Dollars. There have been 43 Presidents, but Jimmy Carter, George H.W. Bush, Bill Clinton, and George W. Bush are still alive and will be included only if they die prior to the end of the collection.

The Madison Dollar features a portrait of James Madison that is based on the official White House portrait by John Vanderlyn, while the reverse shows the Statue of Liberty. The edge includes the inscriptions "E Pluribus Unum" and "In God We Trust," as well as the year of issue and the mint mark.



James Madison

James Madison was born on March 16, 1751. He was the third of the first four Presidents to be born in Virginia. After studying history and law at Princeton University, he helped draft Virginia's state constitution in 1776. He also served in the Virginia legislature and the Continental Congress during the American Revolution.

Along with Alexander Hamilton and John Jay, Madison wrote the Federalist Papers advocating the adoption of the U.S. Constitution. His arguments were successful, and in 1791 he helped secure passage of the Bill of Rights (the first 10 amendments to the Constitution). In the 1790's Madison was one of the founders of the Democratic-Republican party, which became the Democratic party.

Madison was Secretary of State for President Thomas Jefferson from 1801 until his inauguration as America's fourth President in 1809. In the election of 1808, Madison defeated Federalist candidate Charles C. Pinckney. Four years later, Madison was re-elected by defeating Federalist candidate De Witt Clinton.

On June 1, 1812, the United States declared war on Great Britain due to the British harassment of American sailors and the seizure of American cargo. During the subsequent War of 1812, the British captured Washington D.C. and forced Madison to abandon the White House.

After the Presidency, Madison retired to his Montpelier estate in Virginia, where he died on June 28, 1836.

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