



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

May 15, 2018

The Honorable Jeanne Shaheen  
United States Senate  
Washington, DC 20510

Dear Senator Shaheen:

Thank you for your April 24, 2018, letter to Secretary Mnuchin regarding the Department of the Treasury's efforts to redesign the \$20 note. There is no question that Harriet Tubman is an important figure in the history of our country. Her extraordinary courage and persistence are emblematic of our values and ideals.

Banknote design and production is a lengthy and complex process. The Bureau of Engraving and Printing's primary goal in currency redesign is the security of the notes. Therefore, the development of security features, such as color-shifting ink and watermarks, drives the timeline. We must continually address evolving counterfeiting threats to help ensure the integrity of our currency system.

In 2013, the Advanced Counterfeit Deterrence Steering Committee, which includes officials from Treasury, the United States Secret Service, and the Federal Reserve, recommended that the \$10 note be the next note to be redesigned. Subject to any new developments in counterfeiting threats or technology issues, the new \$10 note is expected to be released in 2026 with subsequent redesigned denominations to follow. It will likely be more than 10 years before the new \$20 note is released.

The redesign of the next currency series is still in the early stages, and neither the final designs nor all features have been finalized for the new notes. For this reason, the Department is unable to provide additional information regarding the potential designs at this time.

We appreciate your interest in the next currency redesign. If you have additional questions, please contact the Office of Legislative Affairs.

Sincerely,

Drew Maloney  
Assistant Secretary for Legislative Affairs