

DECISION



**THE COMPTROLLER GENERAL
OF THE UNITED STATES**
WASHINGTON, D.C. 20548

50899

FILE: B-184556

DATE: September 2, 1975

MATTER OF: Charles D. Crandall

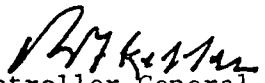
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DIGEST:

Section 9 of Gold Reserve Act of 1934, 31 U.S.C. § 733 (1970), authorizes sale of gold at rates set by Secretary of Treasury and imposes no obligation on Government to honor bids submitted at price established by Pub. L. No. 93-110 for issuance of gold certificates.

Mr. Charles D. Crandall protests the action of the General Services Administration (GSA) in rejecting his bid for 10,000 ounces of gold at \$42.22 per ounce under invitation for bids (IFB) No. MET-220. Specifically, Mr. Crandall challenges the authority of the GSA, acting on behalf of the Secretary of the Treasury, to sell gold at a price higher than that established by the Par Value Modification Act, as amended, 31 U.S.C. 449 (Supp. III, 1973).

This protest was filed a few days prior to our decision in B-183192, July 17, 1975, in which this Office denied Mr. Crandall's earlier protest of the rejection of his bid for 4800 ounces of gold at \$42.22 per ounce under IFB MET-219. In that decision, we held that Section 9 of the Gold Reserve Act, 31 U.S.C. § 733 (1970), invests the Secretary with discretion to sell gold " * * * in any amounts, at home or abroad, in such manner and at such rates and upon such terms and conditions as he may deem most advantageous to the public interest" and that the exercise of his discretion did not conflict with the Par Value Modification Act since that Act pertains only to the issuance of gold certificates, which was not a factor in the case. Since the situation here is virtually identical, our prior decision controls the matter and, accordingly, the protest is denied.


Deputy Comptroller General
of the United States