
DIGEST

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Hollis

HB No. 682

Abstract: Removes the dollar value threshold for the sales and use tax exclusion for gold, silver, or numismatic coins, or platinum, gold, or silver bullion.

Present law provides definitions for purposes of state and local sales and use taxes.

Present law defines "tangible personal property", and in such definition excludes from the tax base gold, silver, or numismatic coins, or platinum, gold, or silver bullion having a total value of \$1,000 or more.

Proposed law changes present law by removing the dollar value threshold for the sales and use tax exclusion for gold, silver, or numismatic coins, or platinum, gold, or silver bullion.

(Amends R.S. 47:301(16)(b)(ii))