

Regular Session, 2013

HOUSE BILL NO. 682

BY REPRESENTATIVE HOLLIS

TAX/SALES & USE: Broadens the sales and use tax exclusion for gold, silver, or numismatic coins, or platinum, gold, or silver bullion

1 AN ACT

2 To amend and reenact R.S. 47:301(16)(b)(ii), relative to sales and use tax; to provide for
3 definitions; to provide with respect to the definition of tangible personal property;
4 to provide for the definition relating to gold, silver, or numismatic coins, or platinum,
5 gold, or silver bullion; and to provide for related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:301(16)(b)(ii) is hereby amended and reenacted to read as
8 follows:

9 §301. Definitions

10 As used in this Chapter the following words, terms, and phrases have the
11 meaning ascribed to them in this Section, unless the context clearly indicates a
12 different meaning:

13 * * *

14 (16)

15 * * *

16 (b) The term "tangible personal property" shall not include:

17 * * *

18 (ii) Gold, silver, or numismatic coins, or platinum, gold, or silver bullion

19 ~~having a total value of one thousand dollars or more.~~

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))