

Existing law defines "tangible personal property", for purposes of state and local sales and use taxes, 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.

New law removes the dollar value threshold for the sales and use tax exclusion for gold, silver, or numismatic coins, or platinum, gold, or silver bullion.

Effective August 1, 2013.

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