

2017 Regular Session

HOUSE BILL NO. 396

BY REPRESENTATIVES DWIGHT AND ABRAHAM

1 AN ACT

2 To amend and reenact R.S. 47:301(16)(b)(ii) and 302(AA)(introductory paragraph) and to
3 enact R.S. 47:302(AA)(29) and 321.1(F)(67), relative to state sales and use tax; to
4 provide with respect to the exclusion for sales of certain precious metals and coins;
5 to provide for effectiveness and applicability of the exclusion; and to provide for
6 related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 47:301(16)(b)(ii) and 302(AA)(introductory paragraph) are hereby
9 amended and reenacted and R.S. 47:302(AA)(29) and 321.1(F)(67) are hereby enacted to
10 read as follows:

11 §301. Definitions

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

15 * * *

16 (16)

17 * * *

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

19 * * *

20 ~~(ii) Solely for purposes of sales and use taxes imposed by the state under~~
21 ~~R.S. 47:302, 321, and 331, gold, silver, or numismatic coins, or platinum,~~

22 (aa) Platinum, gold, or silver bullion, that is valued solely upon its precious
23 metal content, whether in coin or ingot form.

1 exclusions and exemptions shall be allowable for purposes of the tax levied pursuant
2 to the provisions of this Section:

3 * * *

4 (67) Beginning October 1, 2017:

5 (a) Sales of platinum, gold, and silver bullion, that is valued solely upon its
6 precious metal content, whether in coin or ingot form as provided in R.S.
7 47:301(16)(b)(ii)(aa).

8 (b) Numismatic coins that have a sales price of no more than one thousand
9 dollars as provided in R.S. 47:301(16)(b)(ii)(bb).

10 (c) Numismatic coins sold at a national, statewide, or multi-parish
11 numismatic trade show as provided in R.S. 47:301(16)(b)(ii)(cc).

12 * * *

13 Section 2. This Act shall become effective upon signature by the governor or, if not
14 signed by the governor, upon expiration of the time for bills to become law without signature
15 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If
16 vetoed by the governor and subsequently approved by the legislature, this Act shall become
17 effective on the day following such approval.

SPEAKER OF THE HOUSE OF REPRESENTATIVES

PRESIDENT OF THE SENATE

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____