

ACT No. 340

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 (bb) Numismatic coins that have a sales price of no more than one thousand
2 dollars.

3 (cc) Numismatic coins sold at a national, statewide, or multi-parish
4 numismatic trade show.

5 * * *

6 §302. Imposition of tax

7 * * *

8 AA. Notwithstanding any other provision of this Section to the contrary,
9 except Paragraph (29) of this Subsection, beginning July 1, 2016, the following
10 specific exclusions and exemptions shall be applicable to the tax levied pursuant to
11 the provisions of this Section:

12 * * *

13 (29) Beginning October 1, 2017:

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

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

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

21 * * *

22 §321.1. Imposition of Tax

23 * * *

24 F. Notwithstanding any other provision of law to the contrary, including but
25 not limited to any contrary provision of this Chapter, there shall be no exemptions
26 or exclusions as defined in R.S. 47:301 to the tax levied pursuant to the provisions
27 of this Section, except for the sales or purchases of the following items:

28 * * *

29 (66) Beginning July 1, 2016, in addition to those exclusions and exemptions
30 provided for in Paragraphs (1) through (65) of this Subsection, the following

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: _____