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.

<u>Present law</u> provides definitions for purposes of state and local sales and use taxes.

<u>Present law</u> 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.

<u>Proposed law</u> changes <u>present law</u> 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))