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The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

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DIGEST

SB 31 Original

2017 Regular Session

Morrell

Present law defines tangible personal property for purposes of taxation and provides that tangible personal property does not include gold, silver, or numismatic coins, or platinum, gold, or silver bullion.

Proposed law retains present law but requires that coins be valued only based on their precious metal content in order to be excluded from the definition of tangible personal property.

Effective July 1, 2017.

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