

2017 Regular Session

SENATE BILL NO. 203

BY SENATOR GARY SMITH

TAX/SALES. Provides for the reinstatement of the sales and use tax exemption for numismatic coins and bullion. (gov sig)

1 AN ACT

2 To enact R.S. 47:302(BB) and 321.1(F)(67), relative to state sales and use tax; to provide  
3 with respect to the exclusion for sales of certain precious metals and coins; to  
4 provide for effectiveness and applicability of the exclusion; and to provide for  
5 related matters.

6 Be it enacted by the Legislature of Louisiana:

7 Section 1. R.S. 47:302(BB) and 321.1(F)(67) are hereby enacted to read as follows:

8 §302. Imposition of tax

9 \* \* \*

10 **BB. Notwithstanding any other provision of this Section to the contrary,**  
11 **in addition to those exemptions and exclusions provided for in Subsection AA**  
12 **of this Section, beginning July 1, 2017, the exclusion for sales and purchases of**  
13 **gold, silver, or numismatic coins, or platinum, gold, or silver bullion, as**  
14 **provided in R.S. 47:301(16)(b)(ii) shall be applicable to the tax levied pursuant**  
15 **to the provisions of this Section.**

16 \* \* \*

17 §321.1. Imposition of Tax

1 \* \* \*

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

6 \* \* \*

7 **(67) Notwithstanding any provision of R.S. 47:301(16)(b)(ii) to the**  
8 **contrary, in addition to those exclusions and exemptions provided for in**  
9 **Paragraphs (1) through (66) of this Subsection, beginning July 1, 2017, the**  
10 **exclusion for sales and purchases of gold, silver, or numismatic coins, or**  
11 **platinum, gold, or silver bullion, as provided in R.S. 47:301(16)(b)(ii) shall be**  
12 **applicable to the tax levied pursuant to the provisions of this Section.**

13 \* \* \*

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

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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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SB 203 Original DIGEST 2017 Regular Session Gary Smith

Present law partially suspends the state sales and use tax exclusion for purchases of gold, silver, or numismatic coins, or platinum, gold, or silver bullion subjecting these purchases to state sales and use tax at the rate of three percent until July 1, 2018.

Proposed law excludes purchases of gold, silver, or numismatic coins, or platinum, gold, or silver bullion from all state sales and use tax beginning July 1, 2017.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Adds R.S. 47:302(BB) and 321.1(F)(67))