

2017 Regular Session

SENATE BILL NO. 202

BY SENATOR GARY SMITH

TAX/SALES. Exempts sales and purchases of gold, silver, or numismatic coins, or platinum, gold, or silver bullion from sales and use tax. (gov sig)

1 AN ACT

2 To enact R.S. 47:302(AA)(29) and 321.1(F)(66)(u), relative to state sales and use tax; to  
3 provide with respect to the exclusion for sales of certain precious metals and coins;  
4 to 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(AA)(29) and 321.1(F)(66)(u) are hereby enacted to read as  
8 follows:

9 §302. Imposition of tax

10 \* \* \*

11 AA. Notwithstanding any other provision of this Section to the contrary,  
12 beginning July 1, 2016, the following specific exclusions and exemptions shall be  
13 applicable to the tax levied pursuant to the provisions of this Section:

14 \* \* \*

15 **(29) Beginning July 1, 2017, sales and purchases of gold, silver, or**  
16 **numismatic coins, or platinum, gold, or silver bullion, as provided in R.S.**  
17 **47:301(16)(b)(ii).**

1 \* \* \*

2 §321.1. Imposition of Tax

3 \* \* \*

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

8 \* \* \*

9 (66) Beginning July 1, 2016, in addition to those exclusions and exemptions  
10 provided for in Paragraphs (1) through (65) of this Subsection, the following  
11 exclusions and exemptions shall be allowable for purposes of the tax levied pursuant  
12 to the provisions of this Section:

13 **(u) Beginning July 1, 2017, sales and purchases of gold, silver, or**  
14 **numismatic coins, or platinum, gold, or silver bullion, as provided in R.S.**  
15 **47:301(16)(b)(ii), and notwithstanding any provision of 47:301(16)(b)(ii) to the**  
16 **contrary, this exclusion shall be applicable for the tax imposed under this**  
17 **Section.**

18 Section 2. This Act shall become effective upon signature by the governor or, if not  
19 signed by the governor, upon expiration of the time for bills to become law without signature  
20 by the governor, as provided by Article III, Section 18 of the Constitution of Louisiana. If  
21 vetoed by the governor and subsequently approved by the legislature, this Act shall become  
22 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 James Benton.

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DIGEST

SB 202 Original                      2017 Regular Session                      Gary Smith

Present law provides exemptions and exclusions to taxes levied pursuant to present law including taxes upon the sale at retail, the use, the consumption, the distribution, and the storage for use or consumption in this state of each item or article of tangible personal property as defined in present law.

Proposed law retains present law and adds the sales and purchases of gold, silver, or numismatic coins, or platinum, gold or silver bullion to the list of exemptions and

exclusions.

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

(Adds R.S. 47:302(AA)(29) and 321.1(F)(66)(u))