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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 21 Original

2016 First Extraordinary Session

Morrell

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

Proposed law removes gold, silver, or numismatic coins, or platinum, gold, or silver bullion from the exclusion thereby making it subject to taxation.

Applicable to taxable periods beginning on or after April 1, 2016.

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

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