HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 1107 **DATE:** March 22, 2012
Version: As amended by the H1107A2 amendment

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Subject: Sales tax exemption on currency, coins, and bullion

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The bill provides a partial sales tax exemption on the purchase of currency, coins, and precious metal bullion. The exemption applies to the portion of any single transaction by an individual in excess of $1,000. The stated purpose in paragraph (b) of the exemption is to provide equitable tax treatment with other investment instruments such as stocks and bonds.

Effective for sales after June 30, 2012.