

1 State of Arkansas
2 93rd General Assembly
3 Regular Session, 2021
4

As Engrossed: S4/20/21

A Bill

SENATE BILL 336

5 By: Senator M. Johnson
6 By: Representative Haak
7

For An Act To Be Entitled

9 AN ACT TO CREATE AN EXEMPTION FROM THE SALES AND USE
10 TAX FOR COINS, CURRENCY, AND BULLION; AND FOR OTHER
11 PURPOSES.
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Subtitle

15 TO CREATE AN EXEMPTION FROM THE SALES AND
16 USE TAX FOR COINS, CURRENCY, AND BULLION.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code Title 26, Chapter 52, Subchapter 4, is
22 amended to add an additional section to read as follows:

23 26-52-453. Coins, currency, and bullion.

24 (a) As used in this section:

25 (1) "Bullion" means a bar, ingot, or coin:

26 (A) Manufactured in whole or in part of gold, silver,
27 platinum, or palladium;

28 (B) That was or is used solely as a medium of exchange,
29 security, or commodity by any state, the United States Government, or a
30 foreign nation; and

31 (C) Sold based on the intrinsic value of the bar, ingot,
32 or coin as a precious metal or collectible item rather than its form or
33 representative value as a medium of exchange; and

34 (2)(A) "Coin or currency" means a coin or currency:

35 (i) Manufactured in whole or in part of gold,
36 silver, other metal, or paper;



1 (ii) That was or is used solely as a medium of
2 exchange, security, or commodity by any state, the United States Government,
3 or a foreign nation; and

4 (iii) Sold based on the intrinsic value of the coin
5 or currency as a precious metal or collectible item rather than its form or
6 representative value as a medium of exchange.

7 (B) "Coin or currency" does not include a coin or currency
8 that has been incorporated into jewelry.

9 (b) The gross receipts or gross proceeds derived from the sale of
10 coins or currency or bullion are exempt from the gross receipts tax levied by
11 this chapter and the compensating use tax levied by the Arkansas Compensating
12 Tax Act of 1949, § 26-53-101 et seq.

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14 SECTION 2. EFFECTIVE DATE. Section 1 of this act is effective on the
15 first day of the calendar quarter following the effective date of this act.

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18 /s/M. Johnson

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21 **APPROVED: 5/3/21**