

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 86th General Assembly
3 Regular Session, 2007

A Bill

HOUSE BILL 2027

4
5 By: Representatives Kidd, Hardwick
6
7

For An Act To Be Entitled

8
9 AN ACT TO EXEMPT COINS, BULLION, AND CURRENCY
10 FROM THE SALES AND USE TAX; AND FOR OTHER
11 PURPOSES.
12

Subtitle

13
14 TO EXEMPT COINS, BULLION, AND CURRENCY
15 FROM THE SALES AND USE TAX.
16
17

18 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
19

20 SECTION 1. Arkansas Code § 26-52-401 concerning products and services
21 exempt from the Arkansas Gross Receipts Act of 1941 is amended to add a new
22 exemption in a subdivision to read as follows:

23 (39)(A) Gross receipts derived from the sale of bullion or
24 currency.

25 (B) As used in this subdivision (39):

26 (i) "Bullion" means a bar, ingot, or commemorative
27 medallion if:

28 (a) Made primarily of the following metals or
29 a combination of the following metals:

30 (1) Gold;

31 (2) Silver;

32 (3) Platinum; or

33 (4) Palladium; and

34 (b) The value of the metal depends on its
35 content and not its form;

36 (ii) "Currency" means current or former legal tender



1 in the form of a bill or a coin that is made of:

2 (a) Gold;

3 (b) Silver;

4 (c) Metal; or

5 (d) Paper.

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29

30

31

32

33

34

35

36