

1 State of Arkansas
2 89th General Assembly
3 Regular Session, 2013
4

A Bill

HOUSE BILL 1296

5 By: Representative Perry
6 By: Senator J. Hutchinson
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.
12
13

Subtitle

15 TO CREATE AN EXEMPTION FROM THE SALES AND
16 USE TAX FOR COINS, CURRENCY, AND BULLION.
17
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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 26-52-446. Investment coins and bullion.

24 (a) The gross receipts or gross proceeds derived from the sale of
25 investment coins and bullion are exempt from the gross receipts tax levied by
26 the Arkansas Gross Receipts Act of 1941, § 26-52-101 et seq., and the
27 compensating use tax levied by the Arkansas Compensating Tax Act of 1949, §
28 26-53-101 et seq.

29 (b) As used in this section:

30 (1) "Bullion" means gold, silver, and platinum:

31 (A) In a bulk state in which the value of the gold,
32 silver, or platinum depends on its content rather than its form; and

33 (B) With a purity of at least nine hundred parts per
34 thousand (900%); and

35 (2) "Investment coins" means numismatic coins or other forms of
36 money or legal tender:



1 (A) Manufactured of gold, silver, platinum, palladium, or
2 other metal;

3 (B) Issued by the United States Government or a foreign
4 government; and

5 (C) With a fair market value greater than the face value
6 of the coins.

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