

2016 First Extraordinary Session

SENATE BILL NO. 21

BY SENATOR MORRELL

TAX EXEMPTIONS. Includes numismatic coins and bullion in the definition of tangible personal property subject to sales and use tax. (Item #36)(gov sig)

1 AN ACT

2 To amend and reenact R.S. 47:301(16)(b), relative to sales and use tax exemptions and
3 exclusions; to define certain items as tangible personal property; and to provide for
4 related matters.

5 Be it enacted by the Legislature of Louisiana:

6 Section 1. R.S. 47:301(16)(b) is hereby amended and reenacted to read as follows:

7 §301. Definitions

8 As used in this Chapter the following words, terms, and phrases have the
9 meaning ascribed to them in this Section, unless the context clearly indicates a
10 different meaning:

11 * * *

12 (16)(a) * * *

13 (b) The term "tangible personal property" shall not include:

14 (i) Stocks, bonds, notes, or other obligations or securities.

15 (ii) ~~Gold, silver, or numismatic coins, or platinum, gold, or silver bullion.~~

16 (iii) Proprietary geophysical survey information or geophysical data analysis

17 furnished under a restricted use agreement even though transferred in the form of

