

State of South Dakota

EIGHTY-SEVENTH SESSION
LEGISLATIVE ASSEMBLY, 2012

807T0044

HOUSE BILL NO. 1002

Introduced by: Representatives Willadsen, Hunhoff (Bernie), Jones, Turbiville, Vanneman,
and Wink and Senators Tidemann and Hundstad at the request of the Interim
Sales Tax Review Committee

1 FOR AN ACT ENTITLED, An Act to repeal the sales and use tax exemption for coins,
2 currency, and bullion.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 10-45-110 be repealed.

5 ~~—10-45-110. There are hereby specifically exempted from the provisions of this chapter and~~
6 ~~from the computation of the amount of tax imposed by it, gross receipts from the sale of coins,~~
7 ~~currency, or bullion. For the purposes of this section, the term, bullion, means any bar, ingot,~~
8 ~~or commemorative medallion of gold, silver, platinum, palladium, or a combination of these~~
9 ~~metals where the value of the metal depends on its content and not the form. For the purposes~~
10 ~~of this section, the terms, coins and currency, mean any coins or currency made of gold, silver,~~
11 ~~or other metal or paper which is or has been used as legal tender.~~

12 Section 2. That § 10-46-71 be repealed.

13 ~~—10-46-71. There are hereby specifically exempted from the provisions of this chapter and~~
14 ~~from the computation of the amount of tax imposed by it, gross receipts from the sale of coins,~~



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