

HOUSE BILL 992

By Gant

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 6, relative to sales tax exemption for sales of certain coins, currency, and precious-metals bullion.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 6, Part 3, is amended by adding the following language as a new section:

There is exempt from the tax imposed by this chapter the sale of all coins, currency, and bullion that are:

- (1) Manufactured in whole or in part from gold, silver, platinum, palladium, or other material;
- (2) Used solely as legal tender, security, or commodity in this or another state, the United States, or a foreign nation; and
- (3) Sold based on their intrinsic value as precious material or collectible items rather than their representative value as a medium of exchange.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.