
SENATE BILL NO. 282—SENATORS SETTELMEYER, GUSTAVSON;
CEGAVSKE, KIECKHEFER AND ROBERSON

MARCH 15, 2013

JOINT SPONSORS: ASSEMBLYMEN ELLISON,
HANSEN, KIRNER AND WHEELER

Referred to Committee on Revenue and
Economic Development

SUMMARY—Proposes to exempt from sales and use taxes
precious metal coins and numismatic coins.
(BDR 32-691)

FISCAL NOTE: Effect on Local Government: May have Fiscal Impact.
Effect on the State: Yes.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to taxation; providing for the submission to the voters of the question whether the Sales and Use Tax Act of 1955 should be amended to provide an exemption from the tax for precious metal coins and numismatic coins; contingently providing the same exemption from the Local School Support Tax Law and certain analogous taxes; and providing other matters properly relating thereto.

Legislative Counsel’s Digest:

1 **Sections 1-5** of this bill require the submission to the voters at the general
2 election on November 4, 2014, of the question whether the Sales and Use Tax Act
3 of 1955 should be amended to provide an exemption from the tax for precious
4 metal coins and coins that have value as collectibles. If the voters approve the
5 proposal, the exemption will become effective on January 1, 2015. Additionally, if
6 the voters approve the proposal, **section 9** of this bill provides the same exemption
7 from the Local School Support Tax Law and certain other analogous taxes.



THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

1 **Section 1.** At the general election on November 4, 2014, a
2 proposal must be submitted to the registered voters of this State to
3 amend the Sales and Use Tax Act, which was enacted by the 47th
4 session of the Legislature of the State of Nevada and approved by
5 the Governor in 1955, and subsequently approved by the people of
6 this State at the general election held on November 6, 1956.

7 **Sec. 2.** At the time and in the manner provided by law, the
8 Secretary of State shall transmit the proposed act to the several
9 county clerks, and the county clerks shall cause it to be published
10 and posted as provided by law.

11 **Sec. 3.** The proclamation and notice to the voters given by the
12 county clerks pursuant to law must be in substantially the following
13 form:

14 Notice is hereby given that at the general election on
15 November 4, 2014, a question will appear on the ballot for
16 the adoption or rejection by the registered voters of the State
17 of the following proposed act:

18 AN ACT to amend an act entitled "An Act to provide
19 revenue for the State of Nevada; providing for sales
20 and use taxes; providing for the manner of collection;
21 defining certain terms; providing penalties for
22 violation, and other matters properly relating thereto."
23 approved March 29, 1955, as amended.
24

25 THE PEOPLE OF THE STATE OF NEVADA
26 DO ENACT AS FOLLOWS:
27

28 Section 1. The above-entitled Act, being chapter 397,
29 Statutes of Nevada 1955, at page 762, is hereby amended by
30 adding thereto a new section to be designated as section 63.1,
31 immediately following section 63, to read as follows:

32 ***Sec. 63.1. 1. There are exempted from the taxes***
33 ***imposed by this act the gross receipts from the sale of,***
34 ***and the storage, use or other consumption in this State***
35 ***of, any precious metal coin or numismatic coin.***

36 ***2. As used in this section, "precious metal" means:***

- 37 ***(a) Copper;***
38 ***(b) Gold;***
39 ***(c) Palladium;***
40 ***(d) Platinum; and***
41 ***(e) Silver.***

42 **Sec. 2.** This act becomes effective on January 1, 2015.



- 1 **2. As used in this section, "precious metal" means:**
2 **(a) Copper;**
3 **(b) Gold;**
4 **(c) Palladium;**
5 **(d) Platinum; and**
6 **(e) Silver.**

7 **Sec. 10.** Section 9 of this act becomes effective on January 1,
8 2015, only if the proposal submitted pursuant to sections 1 to 5,
9 inclusive, of this act is approved by the voters at the general election
10 on November 4, 2014.

