

SENATE BILL 1610

By Niceley

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 6, relative to sales tax exemption for sales
of certain coins and 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:

67-6-315. There is exempt from the tax imposed by this chapter the sale of all coins and bullion that are:

- (1) Manufactured in whole or in part from gold, silver, platinum, or other metal;
- (2) Used solely as a medium of exchange, 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 metals 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.