

MAINE STATE LEGISLATURE

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129th MAINE LEGISLATURE

FIRST REGULAR SESSION-2019

Legislative Document

No. 1446

H.P. 1058

House of Representatives, April 2, 2019

An Act To Remove Sales and Use Taxation on Gold and Silver Coins

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "R B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative FECTEAU of Augusta.
Cosponsored by Senator MOORE of Washington and
Representatives: ANDREWS of Paris, ARATA of New Gloucester, FAULKINGHAM of
Winter Harbor, FOSTER of Dexter, GRIFFIN of Levant, LOCKMAN of Bradley, SAMPSON
of Alfred, STROM of Pittsfield.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 36 MRSA §1760, sub-§103** is enacted to read:

3 **103. Monetary metals.** Sales of specie. For purposes of this subsection, "specie"
4 **means:**

5 **A. Coins with gold or silver content; or**

6 **B. Refined gold or silver bullion that is coined, stamped or imprinted with its weight**
7 **and purity and the value of which is based primarily on its metal content and not on**
8 **its form.**

9 **Sec. 2. Effective date.** This Act takes effect October 1, 2019.

10 **SUMMARY**

11 This bill exempts from the sales and use tax sales of specie, which is defined as coins
12 with gold or silver content or refined gold or silver bullion.