

# **WEST VIRGINIA LEGISLATURE**

**2019 REGULAR SESSION**

**Committee Substitute**

**for**

**Senate Bill 502**

SENATOR BLAIR, *original sponsor*

[Originating in the Committee on Finance; Reported  
on February 13, 2019]



1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,  
2 designated §11-15-9q, relating to exemptions for the sales of investment metal bullion and  
3 investment coins.

*Be it enacted by the Legislature of West Virginia:*

**ARTICLE 15. CONSUMERS SALES AND SERVICE TAX.**

**§11-15-9q. Exemption for precious metals.**

1 (a) Notwithstanding any provision of this code to the contrary, the sale of investment metal  
2 bullion or investment coins as defined in subsections (b) and (c) of this section are exempted from  
3 the taxes imposed by this article and §11-15A-1 et seq. of this code.

4 (b) "Investment metal bullion" means any elementary precious metal which has been put  
5 through a process of smelting or refining, including gold, silver, platinum, and palladium, and  
6 which is in such a state or condition that its value depends upon its content and not its form.  
7 "Investment metal bullion" does not include precious metal which has been assembled, fabricated,  
8 manufactured, or processed in one or more industrial, professional, aesthetic, or artistic uses.

9 (c) "Investment coins" means numismatic coins or other forms of money and legal tender  
10 manufactured of gold, silver, platinum, palladium, or other metal and of the United States or any  
11 foreign nation with a fair market value greater than any nominal value of such coins. "Investment  
12 coins" does not include jewelry or works of art made of coins, nor does it include commemorative  
13 medallions.

NOTE: The purpose of this bill is to exempt sales of investment metal bullion and investment coins from the sales tax.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.