

WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

Enrolled

Committee Substitute

for

Senate Bill 502

SENATOR BLAIR, *original sponsor*

[Passed March 8, 2019; to take effect July 1, 2019]

1 AN ACT 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.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

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Chairman, Senate Committee

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Chairman, House Committee

Originated in the Senate.

To take effect July 1, 2019.

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Clerk of the Senate

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Clerk of the House of Delegates

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President of the Senate

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Speaker of the House of Delegates

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Day of, 2019.

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Governor