

AN ACT

ENTITLED, An Act to exempt the sale of coins, currency, and bullion from sales and use taxes.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That chapter 10-45 be amended by adding thereto a NEW SECTION to read as follows:

There are hereby specifically exempted from the provisions of this chapter and from the computation of the amount of tax imposed by it, gross receipts from the sale of coins, currency, or bullion. For the purposes of this section, the term, bullion, means any bar, ingot, or commemorative medallion of gold, silver, platinum, palladium, or a combination of these metals where the value of the metal depends on its content and not the form. For the purposes of this section, the terms, coins and currency, mean any coins or currency made of gold, silver, or other metal or paper which is or has been used as legal tender.

Section 2. That chapter 10-46 be amended by adding thereto a NEW SECTION to read as follows:

There are hereby specifically exempted from the provisions of this chapter and from the computation of the amount of tax imposed by it, gross receipts from the sale of coins, currency, or bullion. For the purposes of this section, the term, bullion, means any bar, ingot, or commemorative medallion of gold, silver, platinum, palladium, or a combination of these metals where the value of the metal depends on its content and not the form. For the purposes of this section, the terms, coins and currency, mean any coins or currency made of gold, silver, or other metal or paper which is or has been used as legal tender.

An Act to exempt the sale of coins, currency, and bullion from sales and use taxes.

I certify that the attached Act
originated in the

HOUSE as Bill No. 1151

Chief Clerk

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1151

File No. _____

Chapter No. _____

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock ____ M.

Secretary of State

By _____
Asst. Secretary of State