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

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

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

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

A. Coins with gold or silver content; or

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

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

### **SUMMARY**

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