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# A BILL FOR AN ACT

RELATING TO TAXATION.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Chapter 237, Hawaii Revised Statutes, is  
2 amended by adding a new section to be appropriately designated  
3 and to read as follows:

4           "~~§237-~~       Exemption for the sale of precious metal  
5 bullion. (a) There shall be exempted from, and excluded from  
6 the measure of, the taxes imposed by this chapter all of the  
7 gross proceeds or income arising from the sale of precious metal  
8 bullion within the State.

9           (b) As used in this section, "precious metal bullion"  
10 means coins, bars, or rounds, minted primarily of refined gold,  
11 silver, or other precious metals, that are:

12           (1) Marked and valued by their weight, purity, and  
13           content; or

14           (2) Minted by a government authority."

15           SECTION 2. New statutory material is underscored.



1 SECTION 3. This Act shall take effect on July 1, 2024.

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INTRODUCED BY:

*[Signature]*  
*[Signature]*  
*[Signature]*  
*[Signature]*

JAN 18 2024



# H.B. NO. 1724

**Report Title:**

General Excise Tax; Exemptions; Precious Metal Bullion

**Description:**

Exempts the sale of precious metal bullion from the general excise tax.

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