
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 or silver, 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.

16 SECTION 3. This Act shall take effect on July 1, 2050.



Report Title:

General Excise Tax; Exemptions; Precious Metal Bullion

Description:

Exempts the sale of precious metal bullion from the general excise tax. Effective 7/1/2050. (HD1)

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