

By: Simpson

H.B. No. 3104

A BILL TO BE ENTITLED

AN ACT

relating to precious metal coins.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 151.336, Tax Code, is amended to read as follows:

(a) The sale of gold, silver, or numismatic coins or of platinum, gold, or silver bullion is exempted from the sales tax imposed by Subchapter C ~~at any sale to a purchaser in which the total sales price of all of the items sold equals \$1,000 or more.~~

(b) An item exempt under Subsection (a) is exempt from the use tax imposed by Subchapter D ~~to the purchaser until the item is subsequently transferred.~~

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2011.