

HOUSE No. 2870

By Mr. Cerasoli of Quincy, petition of Robert A. Cerasoli and Richard T. Moore relative to exempting certain precious metals from the sales tax. Taxation.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Eighty-Seven.

AN ACT EXEMPTING CERTAIN PRECIOUS METALS FROM THE SALES TAX.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Section 6 of Chapter 64H of the General Laws, as appearing
2 in the 1984 Official Edition, is hereby further amended by adding
3 after paragraph (jj) the following: —
4 (kk) sales of rare coins of numismatic value, gold or silver
5 bullion or coins and gold or silver legal tender or any nation except
6 any gold or silver bullion or coins or silver legal tender originating
7 from the Republic of South Africa, traded according to its value
8 as precious metal and sold at retail for a sales price of one
9 thousand dollars or more. The term “bullion” shall not include
10 fabricated precious metal which has been processed or
11 manufactured for some one or more specific and customary
12 industrial, professional or artistic uses.

The Committee on Finance, Report of the Committee on Finance, and
Edward T. M. was reported on the 10th day of February, 1870.

The Committee on Finance

In the Finance Committee the United States

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