

SENATE FILE 237
BY LUNDBY

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the exemption of sales and use taxes on the
2 purchase of precious metals and rare coins by dealers.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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SF 237
WAYS & MEANS

1 Section 1. Section 422.45, Code 2001, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 60. The gross receipts from the sale of
4 precious metals and rare coins of investment quality to
5 dealers in precious metals and rare coins.

6 EXPLANATION

7 This bill exempts gross receipts from the purchase by
8 dealers of precious metals and rare coins of investment
9 quality from the sales and use taxes.

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