

FILED JAN 19 2005

SENATE FILE  
BY LAMBERTI

43

WAYS & MEANS

(COMPANION TO HF 56 BY BOAL)

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 43  
WAYS & MEANS

1 Section 1. Section 423.3, Code 2005, is amended by adding  
2 the following new subsection:

3 NEW SUBSECTION. 85. The sales price 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 the sales price 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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