

# HOUSE BILL 1169

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By: **Delegates Fisher, Anderton, Chisholm, Grammer, Hartman, Hornberger,  
McComas, Nawrocki, Schmidt, and Szeliga**

Introduced and read first time: February 10, 2023

Assigned to: Ways and Means

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## A BILL ENTITLED

1 AN ACT concerning

2 **Sales and Use Tax – Precious Metal Bullion or Coins – Exemption**

3 FOR the purpose of expanding an exemption from the sales and use tax for the sale of  
4 precious metal bullion or coins under certain circumstances; and generally relating  
5 to a sales and use tax exemption for precious metal bullion and coins.

6 BY repealing and reenacting, with amendments,

7 Article – Tax – General

8 Section 11–214.1

9 Annotated Code of Maryland

10 (2022 Replacement Volume)

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND,  
12 That the Laws of Maryland read as follows:

13 **Article – Tax – General**

14 11–214.1.

15 (a) In this section:

16 (1) “precious metal bullion or coins” means:

17 (i) any precious metal that has gone through a refining process and  
18 is in a state or condition such that its value depends on its precious metal content and not  
19 on its form; or

20 (ii) except as provided in paragraph (2) of this subsection, monetized  
21 bullion, coins, or other forms of money that:

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



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- 1                                   1.       are manufactured from precious metals; and
- 2                                   2.       are or have in the past been used as a medium of exchange  
3 under the laws of the State, the United States, or a foreign nation; and
- 4                           (2)     “precious metal bullion or coins” does not include jewelry or a work of  
5 art made of precious metal bullion or coins.
- 6           (b)     The sales and use tax does not apply to a sale of precious metal bullion or coins  
7 [if the sale price is greater than \$1,000].

8           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July  
9 1, 2023.