

113TH CONGRESS  
1ST SESSION

# S. 768

To treat gold and silver coins used as legal tender in the same manner  
as United States currency for taxation purposes.

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IN THE SENATE OF THE UNITED STATES

APRIL 18, 2013

Mr. LEE (for himself, Mr. CRUZ, and Mr. PAUL) introduced the following bill;  
which was read twice and referred to the Committee on Finance

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## A BILL

To treat gold and silver coins used as legal tender in the  
same manner as United States currency for taxation  
purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Sound Money Pro-  
5 motion Act”.

6 **SEC. 2. GOLD AND SILVER COINS THAT ARE LEGAL TENDER**

7 **NOT SUBJECT TO TAXATION.**

8 (a) IN GENERAL.—Gold and silver coins declared  
9 legal tender by the Federal Government or any State gov-  
10 ernment shall not be subject to taxation.

1 (b) CONFORMING AMENDMENT.—Section 1(h)(5) of  
2 the Internal Revenue Code of 1986 is amended—

3 (1) by striking “(as defined in section 408(m)  
4 without regard to paragraph (3) thereof)” in sub-  
5 paragraph (A), and

6 (2) by adding at the end the following new sub-  
7 paragraph:

8 “(C) COLLECTIBLE.—For purposes of this  
9 paragraph, the term ‘collectible’ has the mean-  
10 ing given such term by section 408(m), deter-  
11 mined without regard to subparagraphs (A)(iii),  
12 (A)(iv), and (B).”.

13 (c) EFFECTIVE DATE.—The provisions of, and  
14 amendments made by, this section shall take effect on the  
15 date of the enactment of this Act.

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