

A bill to be entitled
Sales Tax Exemption on Precious Metals Act

A bill to be entitled An act relating to sales tax exemption; amending s. 212.08, F.S.; providing an exemption from sales tax for all sales of gold and silver bullion; providing an effective date.

1. Section 1. Paragraph (ww) of subsection (7) of section 212.08, Florida Statutes, is amended to read:

(7) MISCELLANEOUS EXEMPTIONS.—

(ww) *Bullion*.—The sale of gold, silver, or platinum bullion, or any combination thereof, ~~in a single transaction is exempt, if the sales price exceeds \$500. The dealer must maintain proper documentation, as prescribed by rule of the department, to identify that portion of a transaction which involves the sale of gold, silver, or platinum bullion and is exempt under this paragraph.~~

2. This act shall take effect on [DATE].