

## OFFICE OF FISCAL AND PROGRAM REVIEW

Date: April 5, 2013

To: Members, Joint Standing Committee on Taxation

From: Elizabeth Cooper, Legislative Analyst

### **LD 1007, An Act Relating to Precious Metal Coins**

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**Summary:** This bill exempts from the sales tax gold and silver coins minted by the United States Department of the Treasury, United States Mint.

### **Public Hearing:**

#### Proponents

- The sponsor presented the bill and provided written testimony.
- Those testifying in support of the bill include a cosponsor, who read written testimony from an interested citizen into the record, and a representative of the Defense of Liberty PAC.
- *Major points:* includes Gold Eagles, Silver Eagles, pre-1965 quarters and dimes, pre-1970 half dollars and other coins that are all legal tender; over 20 states do not charge sales tax; current taxation may deter coin shows from coming to Maine.

Opposed - none

NFNA - none

**Fiscal Information:** The preliminary fiscal impact statement was not available at the time this analysis was finalized. The most current fiscal information can be found online at: [www.mainelegislature.org/LawMakerWeb/search.asp](http://www.mainelegislature.org/LawMakerWeb/search.asp).