
A BILL FOR AN ACT

RELATING TO TAXATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 237, Hawaii Revised Statutes, is
2 amended by adding a new section to be appropriately designated
3 and to read as follows:

4 "§237- Exemption for the sale of precious metal
5 bullion. (a) There shall be exempted from, and excluded from
6 the measure of, the taxes imposed by this chapter all of the
7 gross proceeds or income arising from the sale of precious metal
8 bullion within the State.

9 (b) As used in this section, "precious metal bullion"
10 means coins, bars, or rounds, minted primarily of refined gold,
11 silver, or other precious metals, that are:

12 (1) Marked and valued by their weight, purity, and
13 content; or

14 (2) Minted by a government authority."

15 SECTION 2. New statutory material is underscored.



H.B. NO. 1184

1 SECTION 3. This Act shall take effect on July 1, 2021.

2

INTRODUCED BY:

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JAN 26 2021



H.B. NO. 1184

Report Title:

General Excise Tax; Exemptions; Precious Metal Bullion

Description:

Exempts the sale of precious metal bullion from the general excise tax.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

