

# ASSEMBLY, No. 2812

## STATE OF NEW JERSEY 221st LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2024 SESSION

**Sponsored by:**

**Assemblyman LOUIS D. GREENWALD**

**District 6 (Burlington and Camden)**

**Assemblywoman LISA SWAIN**

**District 38 (Bergen)**

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**District 17 (Middlesex and Somerset)**

**Co-Sponsored by:**

**Assemblymen Sauickie and DePhillips**

**SYNOPSIS**

Exempts sales of investment metal bullion and investment coins from sales and use tax.

**CURRENT VERSION OF TEXT**

Introduced Pending Technical Review by Legislative Counsel.



**(Sponsorship Updated As Of: 5/2/2024)**

1 AN ACT exempting the sale of certain investment metal bullion and  
2 coins from the sales and use tax and supplementing P.L.1966,  
3 c.30 (C.54:32B-1 et seq.).  
4

5 **BE IT ENACTED** by the Senate and General Assembly of the State  
6 of New Jersey:  
7

8 1. a. Receipts from sales of investment metal bullion and  
9 investment coins are exempt from the tax imposed under the “Sales  
10 and Use Tax Act,” P.L.1996, c.30 (C.54:32B-1 et seq.).

11 b. As used in this section:

12 “Investment metal bullion” means any elementary precious metal  
13 that has been put through a process of smelting or refining,  
14 including, but not limited to, gold, silver, platinum, and palladium,  
15 and that is in such state or condition that its value depends upon its  
16 contents and not its form. “Investment metal bullion” shall not  
17 include any precious metal that has been assembled, fabricated,  
18 manufactured, or processed in one or more specific and customary  
19 industrial, professional, aesthetic, or artistic uses.

20 “Investment coin” means any numismatic coin manufactured of  
21 gold, silver, platinum, palladium, or any other metal, including non-  
22 precious metals, and having a fair market value of not less than  
23 \$1,000. “Investment coin” shall not include jewelry or works of art  
24 made of coins, nor shall it include commemorative medallions.  
25

26 2. This act shall take effect immediately and apply to receipts  
27 received from retail sales made on or after the first day of the fourth  
28 month next following the date of enactment.  
29

30

31 STATEMENT

32

33 This bill provides an exemption from the sales and use tax for  
34 the sale of investment metal bullion and investment coins.

35 As defined in the bill, “investment metal bullion” means any  
36 elementary precious metal that has been put through a process of  
37 smelting or refining, including, but not limited to, gold, silver,  
38 platinum, and palladium, and that is in such state or condition that  
39 its value depends upon its contents and not its form. However, the  
40 exemption would not apply to the sale of precious metals that have  
41 been assembled, fabricated, manufactured, or processed in one or  
42 more specific and customary industrial, professional, aesthetic, or  
43 artistic uses.

44 The bill also defines “investment coin” as any numismatic coin  
45 manufactured of gold, silver, platinum, palladium, or any other  
46 metal, including non-precious metals, and having a fair market

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1 value of not less than \$1,000. However, the exemption would not  
2 apply to the sale of jewelry or works of art made of coins, nor  
3 would it apply the sale of commemorative medallions.

4 The bill is also intended to treat investment metal bullion and  
5 investment coins similar to other investment instruments, such as  
6 stocks, which are not subject to sales tax.