



FYI Sales 60

Sales Tax Exemptions for Coins and Precious Metal Bullion

GENERAL INFORMATION

Retail sales of coins and precious metal bullion are exempt from sales tax. This exemption applies to state, Regional Transportation District/Scientific and Cultural Facilities District, county and state-collected local taxes. Please contact home-rule cities for their regulations.

“Coins” are defined as “monetized bullion or other forms of money manufactured from gold, silver, platinum, palladium, or other such metals now, in the future, or heretofore designated as a medium of exchange under the laws of this state, the United States, or any foreign nation.” [§39-26-102(2.6) C.R.S.]

“Precious metal bullion” is defined as “any precious metal, including but not limited to, gold, silver, platinum and palladium, that has been put through a process of refining and is in such a state or condition that its value depends upon its precious metal content and not its form.” [§39-26-704(4)(a)(b) C.R.S.].

Not all numismatic pieces are exempt. Precious metal bullion and coins that are or were at one time used as currency or medium of exchange in the United States or a foreign country (such as quarters, dimes, nickels and pennies) are exempt. However, numismatic pieces such as paper money, tokens, checks, wampum and similar items not specifically exempt from taxation do not fall under this exemption. Transactions involving the sale of jewelry and commemoratives continue to be taxable.

FYIs provide general information concerning a variety of Colorado tax topics in simple and straightforward language. Although the FYIs represent a good faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these FYIs.