

The sale, storage, use, or consumption of coins and precious metal bullion are exempt from state and state-administered local sales and use taxes. Other numismatic items that are not coins or precious metal bullion are not exempt from sales and use taxes.

The exemption only applies to sales and use tax. Individuals may be liable for income tax on any capital gains they realize through acquiring and selling bullion and coins. Please see [IRS Publication 544](#) for additional information.

This publication is designed to provide general guidance regarding the sales and use tax exemption for coins and precious metal bullion and to supplement guidance provided in the [Colorado Sales Tax Guide](#). Nothing in this publication modifies or is intended to modify the requirements of Colorado's statutes and regulations. Taxpayers are encouraged to consult their tax advisors for guidance regarding specific situations.

The information in this publication applies to state and local sales taxes administered by the Department, the Regional Transportation District (RTD), and the Scientific and Cultural Facilities District (CD). The information in this publication does not apply to the sales taxes of any home rule cities that the Department does not administer. Please contact any applicable home rule city directly for information about their sales and use taxes. Contact information for home rule cities can be found in Department publication [Colorado Sales/Use Tax Rates \(DR 1002\)](#).

## Tax-exempt coins

The sale, storage, use, or consumption of coins are exempt from sales and use tax. Coins qualify for exemption only if they meet all of the following requirements:

- The coins are monetized bullion or other forms of money.
- The coins are manufactured from gold, silver, platinum, palladium, or other such metals.
- The coins are designated as a medium of exchange under the laws of this state, the United States, or any foreign nation.

Coins that are or were at one time used as currency or a medium of exchange in the United States or a foreign country, such as quarters, dimes, nickels, and pennies, are exempt from sales and use taxes.

However, numismatic items that are not made from coins or precious metal bullion, such as paper money, tokens, checks, and wampum, are not exempt from sales and use tax. The sale of art, jewelry, and commemoratives that are made from coins are subject to sales and use tax.

## **Tax-exempt precious metal bullion**

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The sale, storage, use, or consumption of precious metal bullion is exempt from sales and use tax. The exemption applies to any precious metal 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. Eligible precious metals include, but are not limited to, gold, silver, platinum, and palladium.

The sale of art, jewelry, and commemoratives that are made from precious metal bullion are subject to sales and use tax.

## **Seller responsibilities**

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Retailers bear the burden of proof for the proper exemption of any sale upon which the retailer did not collect sales tax. No exemption certificate is required for sellers or purchasers to qualify for the sales tax exemption on coins and precious metal bullion.

If there is a disagreement between the retailer and the purchaser about whether a sale is exempt, the retailer must collect the tax and the purchaser is obligated to pay it. In the case of such disagreement, the retailer must issue to the purchaser a receipt or certificate showing the names of the retailer and purchaser, the item(s) purchased, the date, price, amount of tax paid, and a brief statement of the claim of exemption. The purchaser may request from the Department a refund of the tax paid by completing and submitting a [Claim for Refund of Tax Paid to Vendors \(DR 0137B\)](#).

## **Additional resources**

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The following is a list of statutes, regulations, forms, and guidance pertaining to coins and precious metal bullion. This list is not, and is not intended to be, an exhaustive list of authorities that govern the tax treatment of every situation. Individuals and businesses with specific questions should consult their tax advisors.

### **Statutes and regulations**

- § 39-26-102, C.R.S. Definitions.
- 39-26-706, C.R.S. Miscellaneous sales and use tax exemptions - internet access - refractory materials - precious metal bullion and coins.

### **Forms and guidance**

- [Tax.Colorado.gov](http://Tax.Colorado.gov)
- [Colorado Sales Tax Guide](#)
- [IRS Publication 544](#)
- [Colorado Sales/Use Tax Rates \(DR 1002\)](#)
- [Claim for Refund of Tax Paid to Vendors \(DR 0137B\)](#)