

Fiscal Estimate - 2025 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 25-5597/1	Introduction Number SB-0748
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Description
 sales tax exemption certificates for the sale of precious metal bullion

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate
 Increase Existing Appropriations
 Decrease Existing Appropriations
 Create New Appropriations
 Increase Existing Revenues
 Decrease Existing Revenues
 Increase Costs - May be possible to absorb within agency's budget
 Decrease Costs

Yes No

Local:

No Local Government Costs
 Indeterminate

1. Increase Costs
 Permissive Mandatory
 2. Decrease Costs
 Permissive Mandatory

3. Increase Revenue
 Permissive Mandatory
 4. Decrease Revenue
 Permissive Mandatory

5. Types of Local Government Units Affected
 Towns Village Cities
 Counties Others
 School Districts WTCS Districts

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

DOR 12/23/2025

LRB Number 25-5597/1	Introduction Number SB-0748	Estimate Type Original
Description sales tax exemption certificates for the sale of precious metal bullion		

Assumptions Used in Arriving at Fiscal Estimate

Current law provides a sales and use tax exemption for the sale of precious metal bullion. In order to claim the exemption, the purchaser must provide an exemption certificate to the seller. The certificate is an electronic or paper certificate prescribed by the Department of Revenue. Under current law, many sales and use tax exemptions do not require the purchaser to provide an exemption certificate at the time of purchase. This bill eliminates the certificate requirement to claim the exemption for the sale of precious metal bullion.

Based on current law, businesses practices, and reporting, DOR anticipates no impact on sales and use tax collections.

Long-Range Fiscal Implications