

1 H.711  
2 Introduced by Representatives Burtt of Cabot, Branagan of Georgia,  
3 Dobrovich of Williamstown, Hooper of Burlington, Labor of  
4 Morgan, Morgan, L. of Milton, Pritchard of Pawlet, and  
5 Tagliavia of Corinth  
6 Referred to Committee on  
7 Date:  
8 Subject: Taxation; sales and use tax; sales tax exemption; precious metals  
9 Statement of purpose of bill as introduced: This bill proposes to exempt sales  
10 of precious metals purchased for investment from sales and use tax.

11 An act relating to a sales tax exemption for precious metals purchased for  
12 investment

13 It is hereby enacted by the General Assembly of the State of Vermont:

14 Sec. 1. 32 V.S.A. § 9706 is amended to read:

15 § 9706. STATUTORY PURPOSE

16 \* \* \*

17 (pp) The statutory purpose of the exemption for precious metal bullion and  
18 coins in subdivision 9741(57) of this title is to promote investment in gold and  
19 silver.

1 Sec. 2. 32 V.S.A. § 9741 is amended to read:

2       § 9741. SALES NOT COVERED

3           Retail sales and use of the following shall be exempt from the tax on retail  
4           sales imposed under section 9771 of this title and the use tax imposed under  
5           section 9773 of this title:

6 \* \* \*

7 (57) Precious metal bullion or coins.

### 19 Sec. 3. EFFECTIVE DATE

20 This act shall take effect on July 1, 2026.