



Industry Council for Tangible Assets PA Sales Tax Exemption Creates Revenue

When writing to or speaking with your legislators, make these points:

- The sales tax exemption brings coin conventions to the state--for example, the American Numismatic Association World's Fair of Money®, scheduled for 2018 at the Pennsylvania Convention Center. The convention generates millions of dollars in economic impact for the host city, but would be moved to a tax-friendly state if the exemption is eliminated.
- Pennsylvania would lose revenue, as investors would take their business out of state. The exemption currently levels the playing field for Pennsylvania businesses and consumers, because 30 other states--including New York, Delaware, and Maryland--currently have an exemption. Pennsylvania residents would simply purchase these items in other states to avoid the sales tax “penalty.”
- This is not a “rich person’s” exemption. It benefits Pennsylvania's small businesses and small investors by enabling the purchase of coins and precious metals from local dealers, and spares Pennsylvania residents the danger of transporting valuable items from other states.
- The current price of gold is irrelevant. Small investors are seeking non-paper investments for protection against their paper assets’ losses. Stocks and bonds are tax exempt.
- The exemption allows small investors to stabilize their investment portfolios by including tangible assets as an investment option, which investment advisors recommend. As stock values fall, precious-metals values have risen, thereby protecting investors’ retirement portfolios.
- In 2006, Governor Rendell supported the sales tax exemption on investment coins and precious metals because he understood the exemption's benefits to Pennsylvania.

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