

House Bill 500 - Sales and Use Tax – Precious Metal Bullion or Coins – Exemption  
House Ways & Means Committee Hearing February 12, 2026, 1:00pm

Ms. Chair, Ms. Vice Chair and Committee Members,

I am Andrew Graber a disabled veteran coin dealer, coin show prompter and a founding member of Sound Money Association of Maryland or SAM for short. SAM is a nonpartisan 501.c.6 with a mission of "*Fighting Economic Injustice*".

I am writing in **SUPPORT** of HB500 which supports coin dealers, coin show promoters and the SAM mission.

As a Coin Dealer I have lost most of my Maryland retail sales to bordering states that do **NOT** have a state sales tax on bullion and coins. Delaware, Pennsylvania and West Virginia have zero (0) sales taxes where Virginia is zero over \$1k. Overall, there are a total of 44 states that do not have sales tax on bullion or coins. When selling bullion, the margins are so small averaging between 3 to 5 percent. When adding sales tax, it makes us uncompetitive with out of state businesses.

My retail business model for retail sales had to shift to online platforms. Since that change in October, I have yet to see any Maryland customers. Sales have been too customers in other states. In talking with fellow dealers in adjacent states they have all said Maryland has given them the best jobs growth gift ever as their sales are up anywhere from five to ten fold.

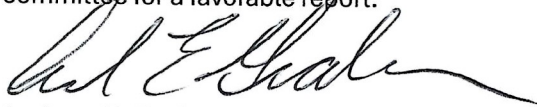
As a Coin Show Promoter, I have had to abandon my plan to grow my current one day coin show held at the Maryland State Fair Grounds to a multi-day show. I had planned to join with another Maryland Coin Dealer which would have resulted in the show growing from 35 tables (17 dealers), to 200 plus tables (50-60 dealers). The out of state dealers operate on the same small margins explained above, making attending the new show unprofitable. I am continuing with my one day show with the hope that HB500 has a favorable report, otherwise this year will be the last year I can afford to host it. As an example of the exodus of customers I attended a coin show in Wilmington Delaware on January 15, 2026. The parking lot was 50% plus full of cars with Maryland state license plates.

I believe the unintended impact of removing the sales tax exemption has not only resulted in the sales tax loss on bullion and coins but the loss of ancillary sales tax income as well.

Ancillary sales tax on items such as gas, hotel rooms, restaurants, convenience stores, tourist attractions and the like that customers purchase while attending coins shows or driving to Maryland to buy from Maryland dealers.

HB500 solves these issues and puts Maryland **BACK** in a **COMPETATIVE** status with adjacent states and returns lost sales tax revenue to Maryland. Further, HB500 creates an environment for Coin Dealers and Coin Show Promoters to remain in Maryland and not close their doors or move to an adjacent state.

Thank you for your time and willingness to put HB500 forward to *Fight Economic Injustice* and urge the committee for a favorable report.



Andrew E. Graber

DBA – Andrew E. Graber

DBA – Baltimore Stamp and Coin Show