

Testimony For HB0500

Honorable Delegates

Please enter a favorable report for HB0500.

I support

- Altering the definition of "precious metal bullion or coins" for purposes of eligibility for an exemption from the sales and use tax for the sale of precious metal bullion or coins
- expanding an exemption by repealing requirements that the
 - sale price exceed \$1,000 and
 - sale occur at the Baltimore Convention Center.

It seems unfair to purchasers of limited means or those who do not live near the Convention center cannot be exempted from sales tax.

It would seem that sellers of bullion and coins would earn more money if the sales tax was repealed.

Perhaps the increase in the sellers revenue would bring in enough revenue from income taxes to offset the loss of income from sales tax.

So please enter a favorable report for HB0500.

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