

Florida Department Of Revenue  
Tax Information Publication

TIP 99A01-13

DATE ISSUED: Jun 30, 1999

Sales Tax Exemption Available for U.S. Legal Tender  
and Certain Sales of Other Coins, Currency, or Bullion

Effective July 1, 1999, the sale of coins and currency that are U.S. legal tender is no longer taxable. The sale of any other coin and any other currency with a price of more than \$500, and the sale of gold, silver, and platinum bullion with a price of more than \$500, is exempt.

**For coins and currency that are legal tender of the United States**, no tax is imposed regardless of whether the sales price exceeds the face value. It does not matter whether the coins or currency are in circulation.

**For coins and currency that are not legal tender of the United States**, tax is imposed at the rate (unchanged) of 6% of the sales price, unless the coins or currency have a sales price that exceeds \$500. When the sales price exceeds \$500 for a single sale, the transaction is exempt from sales and use tax. Note: The present exemption for coins and currency of general circulation that are legal tender of another nation, when exchanged solely for use as legal tender at an exchange rate based on its relative value, is not affected by this change.

**Sales of gold, silver, and platinum bullion** are exempt if the sales price exceeds \$500 in a single transaction. A single transaction could include a combination of gold, silver, or platinum bullion.

Dealers must maintain proper documentation to show that each sale, or that portion of each sale, is exempt from the tax imposed. Failure to keep proper documentation may subject an otherwise exempt sale to tax.

**FOR MORE INFORMATION**

This document is intended to alert you to the requirements contained in Florida laws and administrative rules. It does not by its own effect create rights or require compliance.

For more information call Tax Information Services, Monday - Friday, 8:00 a.m. to 5:00 p.m., ET, at 850-488-6800.

Hearing or speech impaired persons should call our TDD at 1-800-367-8331 or 850-922-1115.

For a detailed written response to your questions, write the Florida Department of Revenue, Tax Information Services, 1379 Blountstown Highway, Tallahassee, FL 32304.

For forms and other information, visit our Web site at <http://sun6.dms.state.fl.us/dor/>.

Get tax forms quickly by FAX ON DEMAND. Call 850-922-3676, twenty-four hours a day, seven days a week, using your fax machine handset and follow the instructions.

References:

Ch. 99-337, L.O.F.

ss. 212.05(1)(k), 212.08(7), F.S.