

Alabama Ends Sales Taxation on Gold & Silver Bullion

Alabama Governor Kay Ivey Greenlights Senate Bill 156, Removing Sales Tax from Precious Metals at the State Level

BIRMINGHAM, ALABAMA, USA, March 12, 2018 /EINPresswire.com/ -- Sound money advocates rejoiced today as Governor Kay Ivey signed Senate Bill 156 into law. SB 156, which passed in the [Alabama](#) state house and senate last month by overwhelming majorities, removes state sales taxation of precious metals, specifically on gold, silver, platinum, and palladium bullion.



Alabama has taken a huge step forward with the passage of SB 156.”

Jp Cortez

State Senator Tim Melson (R-District 1) introduced SB 156 with the goal of encouraging precious metals purchasers to

keep their investment dollars in the state rather making investments elsewhere. The bill impacts purchases of platinum, gold, palladium, or silver bullion that is valued solely upon its precious metal mass and purity, whether in coin, bar, or ingot form.

The [Sound Money Defense League](#) made the case to Alabama legislators that charging sales taxes on money itself is beyond the pale. In effect, those states that collect taxes on purchases of precious metals are inherently saying gold and silver are not money at all.

“Alabama has taken a huge step forward with the passage of SB 156. Thanks to the efforts of Senator Melson, Representative Johnson, and grassroots supporters, there are now fewer obstacles in the way of Alabama citizens to protect themselves from the inflationary practices of the Federal Reserve,” said Jp Cortez, Policy Director of the Sound Money Defense League.

The Sound Money Defense League argues that charging sales taxes on purchasing the monetary metals was tantamount to charging an 80-cent tax after asking a gas station attendant to change a 20-dollar bill.

Alabama has now joined the ranks of the 36 other states that have elected to remove gold and silver from sales taxation. Other states have advanced legislation to eliminate income taxation on gold and silver (Arizona, Utah, and Idaho) or setting up precious metals depositories to help citizens save and transact in gold and silver bullion (Texas and Tennessee).

Learn more about what states are doing to promote sound money policies [here](#).

Jp Cortez
Sound Money Defense League
208-577-2225
email us here

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases.
© 1995-2018 IPD Group, Inc. All Right Reserved.