

**SB 6266 - DIGEST**

Declares that it is the intent of this act to limit the business and occupation tax imposed on the business of making sales of precious metal bullion to a tax on amounts received as commissions and not to tax the activity of reforming precious metal bullion into different shapes or sizes.

Declares the intent that the business and occupation tax apply to the markup on the sale of precious metal bullion, where the taxpayer is selling its own precious metal bullion.

Declares the intent to accord the same tax treatment to investment purchases of rare earth metals.