
SENATE BILL 5894

State of Washington

69th Legislature

2026 Regular Session

By Senators Riccelli, Gildon, Christian, Dhingra, Dozier,
Krishnadasan, Lias, and Nobles

Prefiled 12/16/25. Read first time 01/12/26. Referred to Committee
on Ways & Means.

1 AN ACT Relating to restoring the 1985 tax exemptions for the sale
2 of precious metals and bullion; adding a new section to chapter 82.04
3 RCW; creating new sections; and declaring an emergency.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** In enacting this act, the legislature
6 intends to reenact and restore former RCW 82.04.062 as originally
7 enacted in 1985, notwithstanding its repeal by section 105, chapter
8 423, Laws of 2025. The legislature intends section 2 of this act to
9 apply as though RCW 82.04.062 had never been repealed.

10 NEW SECTION. **Sec. 2.** A new section is added to chapter 82.04
11 RCW to read as follows:

12 (1) For purposes of this chapter, "wholesale sale," "sale at
13 wholesale," "retail sale," and "sale at retail" do not include the
14 sale of precious metal bullion or monetized bullion.

15 (2) In computing tax under this chapter on the business of making
16 sales of precious metal bullion or monetized bullion, the tax must be
17 imposed on the amounts received as commissions upon transactions for
18 the accounts of customers over and above the amount paid to other
19 dealers associated in such transactions, but no deduction or offset

1 is allowed on account of salaries or commissions paid to salesmen or
2 other employees.

3 (3) For purposes of this section:

4 (a) "Monetized bullion" means coins or other forms of money
5 manufactured from gold, silver, or other metals and heretofore, now,
6 or hereafter used as a medium of exchange under the laws of this
7 state, the United States, or any foreign nation, but does not include
8 coins or money sold to be manufactured into jewelry or works of art.

9 (b) "Precious metal bullion" means any precious metal which has
10 been put through a process of smelting or refining including, but not
11 limited to, gold, silver, platinum, rhodium, and palladium, and which
12 is in such state or condition that its value depends upon its
13 contents and not upon its form.

14 NEW SECTION. **Sec. 3.** RCW 82.32.805 and 82.32.808 do not apply
15 to this act.

16 NEW SECTION. **Sec. 4.** This act applies retroactively to January
17 1, 2026, as well as prospectively.

18 NEW SECTION. **Sec. 5.** This act is necessary for the immediate
19 preservation of the public peace, health, or safety, or support of
20 the state government and its existing public institutions, and takes
21 effect immediately.

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