

115TH CONGRESS
2D SESSION

H. R. 6790

To amend the Internal Revenue Code of 1986 to clarify that gain or loss on the sale or exchange of certain coins or bullion is exempt from recognition.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 12, 2018

Mr. MOONEY of West Virginia (for himself and Mr. LABRADOR) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to clarify that gain or loss on the sale or exchange of certain coins or bullion is exempt from recognition.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Monetary Metals Tax
5 Neutrality Act of 2018”.

6 **SEC. 2. EXEMPTION FROM RECOGNITION OF GAIN OR LOSS**
7 **FROM SALE OF CERTAIN COINS OR BULLION.**

8 (a) IN GENERAL.—Subchapter O of chapter 1 of the
9 Internal Revenue Code of 1986 is amended by inserting
10 after part IV the following new part:

1 **“PART V—SALE OF CERTAIN COINS OR BULLION**

“Sec. 1071. Sale of certain coins or bullion.

2 **“SEC. 1071. SALE OF CERTAIN COINS OR BULLION.**

3 “No gain or loss shall be recognized on the sale or
4 exchange of—

5 “(1) gold, silver, platinum, or palladium coins
6 minted and issued by the Secretary at any time, or

7 “(2) refined gold or silver bullion, coins, bars,
8 rounds, or ingots which are valued primarily based
9 on their metal content and not their form.”.

10 (b) CLERICAL AMENDMENT.—The table of parts for
11 subchapter O of chapter 1 of such Code is amended by
12 inserting after the item relating to part IV the following
13 new item:

“PART V—SALE OF CERTAIN COINS OR BULLION”.

14 (c) EFFECTIVE DATE.—The amendments made by
15 this section shall apply to sales or exchanges after Decem-
16 ber 31, 2018.

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