

Act No. 225
Public Acts of 1999
Approved by the Governor
December 28, 1999
Filed with the Secretary of State
December 28, 1999
EFFECTIVE DATE: March 10, 2000

**STATE OF MICHIGAN
90TH LEGISLATURE
REGULAR SESSION OF 1999**

Introduced by Reps. Cassis, Vear, Bishop, Birkholz, Rick Johnson, Patterson, Sanborn and Richner

ENROLLED HOUSE BILL No. 4863

AN ACT to amend 1937 PA 94, entitled "An act to provide for the levy, assessment and collection of a specific excise tax on the storage, use or consumption in this state of tangible personal property and certain services; to appropriate the proceeds thereof; and to prescribe penalties for violations of the provisions of this act," (MCL 205.91 to 205.111) by adding section 4u.

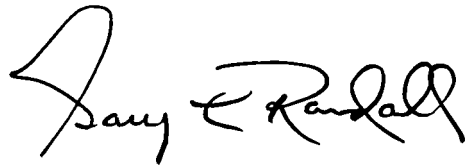
The People of the State of Michigan enact:

Sec. 4u. (1) Beginning July 7, 1999, the tax under this act does not apply to the storage, use, or consumption of investment coins and bullion.

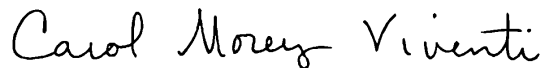
(2) As used in this section:

(a) "Bullion" means gold, silver, or platinum in a bulk state, where its value depends on its content rather than its form, with a purity of not less than 900 parts per 1,000.

(b) "Investment coins" means numismatic coins or other forms of money and legal tender manufactured of gold, silver, platinum, palladium, or other metal and issued by the United States government or a foreign government with a fair market value greater than the face value of the coins.



Clerk of the House of Representatives.



Secretary of the Senate.

Approved _____

Governor.