

A M E R I C A N
NUMISMATIC
A S S O C I A T I O N

Greetings,

To assist you with planning for the upcoming 2017 World's Fair of Money, the ANA wanted to share some helpful websites and information. The ANA has identified the following information and government resources which may relate to numismatic transactions and/or business licensing requirements. The following is not an exhaustive list but, hopefully, will provide some direction for you, your lawyer and/or tax advisor as to potential issues and contact information.

Please remember, the ANA does not offer tax advice to its members, dealers or guests. Before any numismatic transaction, you should consult with your independent lawyer or tax advisor.

Taxation by the State of Colorado

The State of Colorado has **sales tax exemptions** for certain numismatic items. Unfortunately, not all numismatic pieces are exempt. "Precious metal bullion" and "coins" that are or were at one time used as currency or medium of exchange in the United States or a foreign country (such as quarters, dimes, nickels and pennies) are exempt. However, numismatic pieces such as paper money, tokens, checks, wampum and similar items not specifically exempt from taxation may not fall under this exemption. Further, transactions involving the sale of jewelry and commemoratives continue to be taxable. In addition to state sales tax issues, it is important to know that Denver is a home-rule city which has established its own taxation scheme and may be able to tax numismatic items despite the state sales tax exemption. (See below for more information on Denver, a Home Rule City.)

Pursuant to Colorado Revised Statute §39-26-102(2.6), "'Coins' means monetized bullion or other forms of money manufactured from gold, silver, platinum, palladium, or other such metals now, in the future, or heretofore designated as a medium of exchange under the laws of this state, the United States, or any foreign nation." Colorado Revised Statute § 39-26-102(6.5) defines "Precious metal bullion" as "any precious metal, including, but not limited to, gold, silver, platinum, and palladium, that has been put through a process of refining and is in such a state or condition that its value depends upon its precious metal content and not its form."

<http://www.colorado.gov/pacific/sites/default/files/Sales60.pdf>

For non-exempt sales, the State of Colorado charges a 2.9% sales tax.

Taxation by Denver, a Home Rule City

As a Home Rule City, the City and County of Denver administers and collects its own sales/use tax separately from the State of Colorado. Denver imposes a 3.65% tax on sales. Denver is located in the Regional Transportation District, which has sales and use tax of 1.0%, and the Scientific and Cultural Facilities District with sales and use tax of .1%. Sales tax on special events is due the 20th of the month following the month in which the event took place.

For more information on Denver City taxes visit:

<https://www.denvergov.org/content/denvergov/en/treasury-division/business-taxes.html>

BUSINESS LICENSING

All exhibitors selling merchandise from the show floor or taking orders on either a wholesale or retail basis must have a valid Colorado Sales Tax License and must adhere to the local laws regarding sale/use tax collections for the City and County of Denver.

State of Colorado Special Event Tax Licenses

There are two types of Colorado sales tax licenses. The Standard License is for those businesses with one or more permanent locations in Colorado. The Special Event License is for businesses that have no permanent place of business but sell goods at conventions and businesses that meet the requirements for a Standard License, but also sell at other locations.

Sales tax licenses may provide a sales tax exemption to vendors on items purchased for resale. These licenses also obligate the Licensee to collect all applicable state and local sales taxes and remit the money to the Colorado Department of Revenue.

For more information on making retail sales in the State of Colorado, you may also visit:

Colorado Sales Tax Instructions and Forms <https://www.colorado.gov/pacific/tax/sales-taxinstructions-and-forms>

Sales and Use Tax Reference Guide

<https://www.colorado.gov/pacific/sites/default/files/DR0099.pdf>

Special Event Application

<https://www.colorado.gov/pacific/sites/default/files/DR0589.pdf>

Special Event Sales Tax Return -

<https://www.colorado.gov/pacific/sites/default/files/DR0098.pdf>

For information and assistance in determining if your sales are subject to sales taxes or is exempt, please contact:

Colorado Department of Revenue
Tax Audit Compliance/Special Events
P.O. Box 13200
Denver, CO 80201-4600
Telephone: (303) 866-3711

City and County of Denver Special Event Tax License

Anyone making retail sales at a special event must have a Denver Special Event Sales Tax License, which is obtained by completing a sales tax application.

All Show organizers, managers or sponsors of consumer shows, trade shows, conventions or any other type of special event held in our facility should contact the City and County of Denver to determine if they are required to apply for this license.

For more information on making retail sales in Denver you may visit:

<https://www.denvergov.org/content/denvergov/en/treasury-division/business-taxes/special-event-tax-information.html>

For information and assistance in determining if your sales are subject to Denver sales taxes or are exempt, you may contact:

City and County of Denver Tax Investigations Unit
P.O. Box 17660
Denver, CO 80217-0660
Telephone: (720) 865-7046