

116TH CONGRESS  
1ST SESSION

# H. R. 1089

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.

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IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 7, 2019

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

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## 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 2019”.

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, 2019.

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