

April 20, 2018

Greetings,

To assist you with planning for the upcoming 2018 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. ALL TABLEHOLDERS SHALL BE RESPONSIBLE FOR COMPLIANCE WITH ALL FEDERAL, STATE, AND LOCAL LAWS, INCLUDING THE ACTIVITIES OF ALL REGISTRANTS OPERATING UNDER THE NAME OF TABLEHOLDER. THIS INCLUDES, BUT IS NOT LIMITED TO, THE PENNSYLVANIA DEALER LICENSE LAW, THE PENNSYLVANIA SALES TAX LAWS, AND THE PENNSYLVANIA OCCUPATION TAX AND FEE. WE ENCOURAGE ALL DEALERS TO CONSULT THEIR LEGAL AND/OR TAX ADVISOR AS TO THEIR RESPONSIBILITY TO DO BUSINESS AT THE PENNSYLVANIA CONVENTION CENTER AND BEFORE ANY NUMISMATIC TRANSACTION.

Taxation

Pennsylvania has a sales tax exemption for coins and bullion. However, paper currency – as well as non-coin collectibles like tokens and medals – remain taxable. More specifically, the exemption reads as follows:

72 P.S. § 7204 The tax imposed by section 202 shall not be imposed upon any of the following: . . .

(65) The sale at retail or use of investment metal bullion and investment coins. "Investment metal bullion" means any elementary precious metal which has been put through a process of smelting or refining, including, but not limited to, gold, silver, platinum and palladium, and which is in such state or condition that its value depends upon its content and not its form. "Investment metal bullion" does not include precious metal which has been assembled, fabricated, manufactured or processed in one or more specific and customary industrial, professional, aesthetic or artistic uses. "Investment coins" means numismatic coins or other forms of money and legal tender manufactured of gold, silver, platinum, palladium or other

metal and of the United States or any foreign nation with a fair market value greater than any nominal value of such coins. "Investment coins" does not include jewelry or works of art made of coins, nor does it include commemorative medallions.

For non-exempt sales, the state sales tax rate is currently 6%, with local and county taxes that bring the total tax rate as high as 8% in Philadelphia.

Nexus

In Pennsylvania, "nexus" for purposes of taxation may be established if any entity has at least one employee resident or an employee that is temporarily present in Pennsylvania engaging in any activity that allows the person to establish or maintain a market in Pennsylvania. "Establishing or maintaining" a market may include the following activities: soliciting sales; servicing property sold or to be sold; collection on accounts related to the sale of tangible personal property or services; delivering property sold to customers; installation at or after shipment or delivery; conducting training for employees, agents, customers or potential customers; providing customer support; providing consultation services or soliciting, negotiating or entering into franchising, licensing or similar agreements. 72 P.S. § 7201(b). For more information, see also, http://www.revenue.pa.gov/GeneralTaxInformation/TaxLawPoliciesBulletinsNotices/Documents/Tax%20Bulletins/SUT/st_bulletin_2011-01.pdf

Licenses and Tax Reporting

Prior to making taxable sales, all producers of events as well as individual exhibitors and/or other vendors, who conduct sales during an event, are responsible for obtaining the appropriate business license(s) and for paying all applicable state and local taxes.

Registration for Sales, Use and Hotel Occupancy Tax, can be completed by registering online using the Pennsylvania Open for Business website at **www.pa100.state.pa.us** or by completing a paper Pennsylvania Enterprise Registration Form (PA-100). <https://www.pa100.state.pa.us/Registration.htm>

Online business tax information: www.revenue.state.pa.us

Online business license/tax application: www.pa100.state.pa.us

Philadelphia licenses and permits- <https://business.phila.gov/get-licenses-permits/>

Philadelphia Payments, Assistance & Taxes <https://beta.phila.gov/services/payments-assistance-taxes/>

Philadelphia trade show vendors - <https://beta.phila.gov/documents/2018-business-tax-return-for-trade-show-vendors/> is a link for a tax return form and instructions for trade show vendors. If you conduct regular repeat business activity within the City, you may have already obtained or should consider obtaining a Commercial Activity License and file using the normal Business Income & Receipts and Net Profits returns, as applicable. <https://beta.phila.gov/documents/2017-business-income-receipts-tax-birt-forms/>

Philadelphia Wage Tax - <https://business.phila.gov/wage-tax/>

State Tax & Licensing contact:

PA Department of Revenue District Office
Licensing Specialist
110N 8th St., Suite 204 A & B
Philadelphia, PA 19130
215-560-2484

City Tax & Licensing contact:

City of Philadelphia Dept of Revenue
Municipal Services Building
1401 John F. Kennedy Blvd
Concourse Level
Philadelphia, PA 19102
215-686-6501

General Business Tax contact:

PA Dept of Revenue
Taxpayer Services & Information Center
717-787-1064

Additional Helpful Resources

<http://www.revenue.pa.gov/FormsandPublications/FormsforBusinesses/Documents/pa-100.pdf>

Pennsylvania Sales & Use Tax Bulletins

<http://www.revenue.pa.gov/GeneralTaxInformation/TaxLawPoliciesBulletinsNotices/Pages/Tax%20Bulletins/SUT.aspx>

Marketplace Sales

http://www.revenue.pa.gov/GeneralTaxInformation/TaxLawPoliciesBulletinsNotices/Documents/Tax%20Bulletins/SUT/st_bulletin_2018-01.pdf

Sales, Use & Hotel Occupancy Tax, Act 84 of 2016

http://www.revenue.pa.gov/GeneralTaxInformation/TaxLawPoliciesBulletinsNotices/Documents/Tax%20Bulletins/SUT/st_bulletin_16-001.pdf

Philadelphia - <https://beta.phila.gov/>

Payments, Assistance & Taxes <https://beta.phila.gov/services/payments-assistance-taxes/>

<https://beta.phila.gov/documents/2018-business-tax-return-for-trade-show-vendors/> is a link for a tax return form and instructions for trade show vendors. If you conduct regular repeat business activity within the City, you may have already obtained or should consider obtaining a Commercial Activity License and file using the normal Business Income & Receipts and Net Profits returns, as applicable.

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