

US states exempt gold and silver from sales tax



To date, 43 US states have exempted the two precious metals from state sales tax. Because gold and silver protect against inflation.

The Governor of New Jersey, Phil Murphy, has now rejected a bill aimed at this. Only recently, Alabama, Tennessee, Virginia, Mississippi and Ohio abolished the sales tax on gold and silver. Citizens should be given the opportunity to buy precious metals to protect themselves against inflation and financial turbulence. After all, gold and silver protect purchasing power.

And this has already lost ground in the USA due to the enormous national debt and the unrestrained issuing of banknotes. It should also be borne in mind that sales tax is normally levied on final consumer goods. This is because the goods are consumed, for example shoes or computers. Precious metals, on the other hand, are not bought to be consumed, but to be resold.

The decision in New Jersey therefore came as a surprise, also because all neighboring states no longer tax gold and silver. This is not a good decision for the state of New Jersey either, as it means that precious metal transactions are lost to neighboring states. Furthermore, the two precious metals are already mentioned in the constitution as the only currencies. Taxation should therefore be avoided. If only because other types of investments such as stocks, bonds, ETFs, currencies or real estate do not trigger sales tax.

With more and more market observers assuming that the US Federal Reserve will continue to pause on interest rate hikes and that interest rate cuts are becoming

increasingly likely, the gold price should perform well. Time for physical gold and gold stocks such as Victoria Gold or Tudor Gold.

Victoria Gold - <https://www.commodity-tv.com/ondemand/companies/profil/victoria-gold-corp/> - is a well-positioned producer thanks to its Dublin Gulch property in the Yukon. The Eagle Gold Mine located there produced almost 167,000 ounces of gold in 2023, 11% more than in 2022.

In British Columbia, **Tudor Gold** - <https://www.commodity-tv.com/ondemand/companies/profil/tudor-gold-corp/> - is pleasing with its Treaty Creek gold project in the Golden Triangle. Drilling has shown encouraging increases in gold-copper-silver grades.

Current company information and press releases from Victoria Gold (- <https://www.resource-capital.ch/en/companies/victoria-gold-corp/> -).

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