

Tax and Licensing Division  
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# Tax Compliance Guide

## Collector Coins & Precious Metal Bullion

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THIS GUIDANCE IS A SUMMARY IN LAYMEN'S TERMS OF THE RELEVANT AURORA TAX LAW FOR THIS TOPIC, INDUSTRY, OR BUSINESS SEGMENT. IT IS PROVIDED FOR THE CONVENIENCE OF TAXPAYERS AND IS NOT BINDING UPON THE CITY. IT IS NOT INTENDED FOR LEGAL PURPOSES TO BE SUBSTITUTED FOR THE FULL TEXT OF THE AURORA MUNICIPAL CODE AND APPLICABLE RULES AND REGULATIONS. THIS GUIDE DOES NOT CONSTITUTE A CITY TAX POLICY.

[Auroragov.org/tax](http://Auroragov.org/tax)

### Summary

The Aurora Municipal Code exempts precious metal bullion and collector coins. Sales of collector coins and precious metal bullion are not subject to Aurora sales and use tax.

However, sales or use tax applies to transactions in which exempt collector coins or precious metal bullion are used in a bartered exchange to obtain taxable goods or services. The precious metal bullion is exempt, but the purchase of other taxable goods or services remains subject to Aurora sales and use tax. The purchase price is the fair market value of the taxable goods or services.

Not all sales of monetary items are exempt from taxation. Collectable paper money, checks, commemorative coins that are not legal tender, and similar items are not exempt. Similarly, transactions involving objects such as jewelry or decorative items forged from precious metals are taxable, as much of the value of these objects is derived from their appearance, and not simply their precious metal content.

### Definitions

"Precious metal bullion" is defined as any precious metal, including but not limited to gold, silver, platinum, or 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.

"Collector coins" are monetized bullion or other forms of money manufactured from precious or other metals, which have been designated as legal tender at some point by the state, the United States, or a foreign nation.

### Examples

- Person A purchases an American Silver Eagle coin from an online coin dealer. Person A pays \$20 for the coin. The face value of the coin as legal U.S. tender is \$1. No Aurora sales or use tax is due on the \$20 purchase price.
- Vendor B, a memorabilia shop located in Aurora, sells a silver and gold-plated Super Bowl XXXII commemorative coin to a customer for \$100. The coin is not considered legal tender, and

while it is crafted from precious metals, much of the value is derived from its form as a collectable coin and it is not considered bullion. Aurora sales tax must be collected on this transaction.

- Person C, an Aurora resident, makes a sizable investment in various precious metal bullion. Person C later visits Vendor D, an Aurora-based pawn shop, and exchanges silver bullion bars for a guitar, priced at \$250, in a bartered transaction. No Aurora tax is due on Person C's storage of bullion, but Vendor D is required to collect sales tax on the \$250 sales price of the guitar.
- Person D purchases a set of collectable vintage U.S. dollar bills in a protective case for \$250. The purchase of the collectable paper money is subject to Aurora sales and use tax.

### Related Topics

Use Tax  
Use Tax for Individual Residents

### Citations

*Aurora Municipal Code*  
§ 130-31. Definitions  
§ 130-156. Taxable Items  
§ 130-157. Items Exempt from Taxation  
§ 130-161. Schedule of Taxes  
§ 130-196. Levy  
§ 130-198. Exemptions

### Contact Us

For additional assistance, please contact us:

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