

**HOUSE BILL NO. 1379**

Introduced by

Representatives D. Johnston, Kasper, Louser, S. Olson, Schauer, Toman, Vetter, Vigesaa  
Senator Enget

1 A BILL for an Act to create and enact a new subdivision to subsection 1 of section 57-38-01.3  
2 and a new subdivision to subsection 2 of section 57-38-30.3 of the North Dakota Century Code,  
3 relating to a personal and corporate income tax deduction for capital gains from the sale of  
4 bullion; and to provide an effective date.

5 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

6 **SECTION 1.** A new subdivision to subsection 1 of section 57-38-01.3 of the North Dakota  
7 Century Code is created and enacted as follows:

8 Reduced by the amount of net capital gain from the sale of gold and silver legal tender  
9 coins or bullion included in taxable income or the computation of taxable income on  
10 the federal return. For the purposes of this subdivision, "bullion" means precious metal  
11 that has been refined to a purity of not less than nine hundred ninety-nine parts per  
12 one thousand and is in such form or condition that its value depends on its precious  
13 metal content and not its form.

14 **SECTION 2.** A new subdivision to subsection 2 of section 57-38-30.3 of the North Dakota  
15 Century Code is created and enacted as follows:

16 Reduced by the amount of net capital gain for the taxable year from the sale of gold  
17 and silver legal tender coins and bullion to the extent included in federal taxable  
18 income. The adjustment provided by this subdivision is allowed only to the extent the  
19 net capital gain is allocated to the state. For the purposes of this subdivision, "bullion"  
20 means precious metal that has been refined to a purity of not less than nine hundred  
21 ninety-nine parts per one thousand and is in such form or condition that its value  
22 depends on its precious metal content and not its form.

23 **SECTION 3. EFFECTIVE DATE.** This Act is effective for taxable years beginning after  
24 December 31, 2024.