

Sixty-ninth
Legislative Assembly
of North Dakota

**FIRST ENGROSSMENT
with Senate Amendments**

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

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

17 Reduced by the amount of net capital gain or increased by the amount of net
18 capital loss for the taxable year from the sale of gold and silver legal tender coins
19 and bullion to the extent included in federal taxable income. The adjustment
20 provided by this subdivision is allowed only to the extent the net capital gain or
21 net capital loss is allocated to the state. For the purposes of this subdivision,
22 "bullion" means precious metal that has been refined to a purity of not less than

1 nine hundred ninety-nine parts per one thousand and is in such form or condition
2 that its value depends on its precious metal content and not its form.

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