

**FIRST ENGROSSMENT**

**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 is  
21 allocated to the state. For the purposes of this subdivision, "bullion" means  
22 precious metal that has been refined to a purity of not less than nine hundred

1                    ninety-nine parts per one thousand and is in such form or condition that its value  
2                    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.