

David Kubes
6019 Willow Springs Dr
Morrison, CO 80465
davidkubes@comcast.net
March 3rd, 2026

Dear Representative Baisley,

I am writing as your constituent to urge you to oppose Section 17 of HB26-1289, which repeals Colorado's existing sales-tax exemption for precious metals, bullion, and collectible numismatics.

Repealing this exemption would be harmful for several reasons:

1. **Precious metals function as financial protection, not consumption goods**

Gold, silver, platinum, bullion, and numismatic coins are widely recognized as savings instruments and hedges against inflation, not everyday consumer purchases. Applying sales tax to a savings vehicle is inappropriate and penalizes Coloradans who use precious metals for long-term financial security.

2. **It would push business across state lines**

Many neighboring states—including Arizona, Utah, and Wyoming—do not tax precious-metals purchases. Repealing our exemption would immediately disadvantage Colorado dealers and drive residents to purchase out-of-state or online, harming small local businesses and reducing overall tax revenue instead of increasing it.

3. **It disproportionately harms seniors and middle-income savers**

A significant portion of buyers are retirees, collectors, or individuals using small, regular purchases of bullion as a hedge during economic uncertainty. Re-introducing sales tax effectively reduces their savings power and creates a barrier for responsible financial planning.

4. **Exemption protects citizens during inflationary periods**

Colorado families are already dealing with increased costs of living. Precious metals offer protection during inflation. Taxing this form of financial stability is counterproductive and ultimately regressive, impacting those least able to absorb additional cost.

5. **The numismatic market is part of Colorado's small-business and historical-collectibles economy**

Coin shops, local dealers, and small collectors play an important role in preserving history and supporting local commerce. Section 17 would place them at a competitive disadvantage and threaten an entire category of small businesses.

For these reasons, I strongly urge you to vote against Section 17 or support an amendment that preserves the sales-tax exemption for precious metals and numismatics. This exemption is vital for financial fairness, local economic health, and consumer protection.

As a lifelong Colorado resident, senior and numismatist, I can assure you if Section 17 becomes law, I will not conduct my collecting interests in this state. One hundred percent of my collection and bullion purchases will be made outside the state of Colorado.

Thank you for your time and for your service to our district. I respectfully request your leadership in preserving this important exemption for Coloradans.

Sincerely,
David Kubes
970-390-1179

HB26-1289, Section 17

(Sales & Use Tax Exemption for Precious-Metal Bullion and Coins)

POSITION: OPPOSE HB26-1289, Section 17, as introduced; SUPPORT an amendment to remove the repeal of the sales- and use-tax exemption in C.R.S. 39-26-706.

TO:

House Finance Committee
Representative Steven Woodrow, Chair

FROM:

Brandon Morey
Colorado Springs, Colorado

DATE:

3/23/2026

WRITTEN TESTIMONY IN OPPOSITION TO HB26-1289, SECTION 17

Chair Woodrow and members of the Finance Committee,

Thank you for the opportunity to submit testimony regarding HB26-1289, Section 17. I am a Colorado resident and constituent from [City/County], and I respectfully urge you to oppose Section 17 as introduced and to support an amendment striking the repeal of Colorado's sales- and use-tax exemption for precious-metal bullion and coins.

Colorado's longstanding exemption recognizes that precious-metal bullion and coins are investment assets, not consumer goods. Like stocks, bonds, or real estate, they are purchased primarily for wealth preservation and portfolio diversification. Imposing a sales tax at the point of purchase treats these financial assets differently from other investments and creates a structural inequity in the tax code.

Repealing the exemption would have several negative consequences for Colorado's economy:

- **Harm to Local Businesses**—Colorado coin and bullion dealers would be placed at a significant competitive disadvantage compared to businesses in neighboring states that continue to offer exemptions. This would increase transaction costs and push customers to out-of-state or online sellers.
- **Higher Costs for Consumers**—Imposing sales tax on precious metals would raise costs for Colorado investors and collectors, discouraging lawful, in-state purchases and reducing participation in local markets.
- **Loss of Economic Activity**—Coin shows, conventions, and related events may relocate to states with more favorable tax policies. This would reduce hotel bookings, tourism spending, and ancillary sales-tax revenue that benefits other sectors of Colorado's economy. Currently, the vast majority of states provide sales-tax exemptions for precious-metal bullion and coins. Because these products are easily purchased across state lines or online, consumers will quickly shift their business elsewhere. When that happens, Colorado risks losing not only the anticipated sales-tax revenue, but also jobs, income tax, business tax, and tourism revenue that result from a thriving local economy.

Experience in other states has shown that repealing similar exemptions often fails to produce meaningful revenue and instead causes economic disruption, business closures, and eventual reinstatement of the exemption. Colorado should avoid repeating those mistakes.

Maintaining the exemption helps protect small businesses, preserve jobs, and keep Colorado competitive with neighboring states. I respectfully ask the committee to amend HB 26-1289 by removing the repeal of the sales- and use-tax exemption for precious-metal bullion and coins in Section 17.

Thank you for your time, consideration, and service to our state.

Respectfully submitted,

Brandon Morey
931 Old Dutch Mill Rd
Colorado Springs, CO 80907
Brandon.morey99@gmail.com

(512) 788-1944

House Finance

03/23/2026

HB26-1289 Modification of Certain Tax Expenditures

Typed Text of Testimony Submitted

Name, Position, Representing	Typed Text of Testimony
Bryson Bailey Against themselves	<p>I am a Colorado resident and oppose repealing the sales tax exemption on gold and silver bullion. Investment assets such as stocks and bonds are not subject to sales tax. Bullion should be treated consistently. Repealing the exemption would unfairly burden savers and retirees and create unequal treatment among investment classes. I respectfully ask the committee to vote no.</p>
Lis Hatgi Amend themselves	<p>I am sorry I am not able to make it down today. I want to put in a strong voice against Section 17 of HB26-1289.</p> <p>-40 plus states do not charge a sales tax on this investment. It means people in Colorado will have to pay a sales tax when they purchase and a capital gains sales tax when they sell an investment of this type. No other investment has a tax on the front and back end. That is a huge burden on the people of Colorado. We should be encouraging people to save.</p> <p>-Investors will travel to the surrounding states who do not charge sales tax on investments. Loss of money into Colorado's economy. But with most coin shops most likely closing under section 17, it will be a huge burden on customers having to drive elsewhere to sell precious metals.</p> <p>-There is a huge flaw in how much you think you will get in sales tax. From what I can tell there was no stake holder process done. All that was looked at was the total sales of bullion. Which is not the whole picture. I would be happy to go over more in detail if there was more time.</p> <p>-Due to the fact that this was not properly vetted, it concerns me greatly as a citizen of Colorado, what else has not been properly vetted that is being put forward in the Colorado legislature.</p>

	<p>Please vote no on HB26-1289 and/or take out section 17. It will truly be devastating to many, many Colorado small businesses and to customers needing to sell part of their investment as needed.</p> <p>I would be happy to answer any questions in person and you are welcome to contact me. Thank you for listening and thank you for your service to Colorado</p> <p>Lis Hatgi</p>
<p>Neal Hatgi Amend themselves</p>	<p>Hello Senators and Representatives,</p> <p>I am writing you because of HB-26-1289 section 17</p> <p>This tax is said to generate \$15-30 Million in Revenue, I believe it will not. A \$30 million dollar revenue would rely on Bullion & Coin Sales of over \$1 billion. The State revenue department could not answer the simple question of what are the current sales of non-taxed coins, gold & silver. In Washington State, which implemented this type of tax January 1, 2026, we spoke with a dealer there who had a 99.9% reduction in sales of bullion & coins. Even if this reduction is off by 10%, a 90% reduction of sales would put most dealers out of business.</p> <p>Washington State had three coin shows with either cancelled or relocated to Portland, Oregon to a non-tax jurisdiction.</p> <p>I attend the Denver Coin Expo which brings a hundred Coin Dealers from all over the country to Colorado to spend money in our State, DIA fees, hotel rentals, rent-a cars, restaurant sales. Enconomy, Economy, Economy, but your legislation would destroy all that as 40 other States do not charge sales tax on Gold, Silver, Coins, and numismatic investments.</p> <p>In 2017 the State of Colorado hosted the ANA Money Show at the convention center bringing millions of dollars in revenue to the the City of Denver and State of Colorado. If this bill with Section 17 passes, future show in the state would likely not happen as 40 other states do not charge tax on bullion investments.</p> <p>If you would like to even the playing field in Colorado, have the few home rule cities follow the State rule to not charge tax on Gold and Silver. That would bring more customers into the cities to increase revenue.</p> <p>Colorado is home to the American Numismatic Association located in Colorado Springs and the ANA Money Museum. We have a long history</p>

	<p>in the State of promoting gold, silver, and investments. We are also home to the United States Mint which makes coins, if you buy coins at a bank, they are not taxed but you want to make it that they would be taxed at a coin shop.</p> <p>Money should not be taxed, other investments like stocks, bonds, treasury bills are not taxed upon purchase.</p> <p>How about you support a National amendment to the U,S, Constitution to Exempt Sales Tax in all 50 States. It is an 80% Issue in favor.</p> <p>Please consider removing Section 17 from this legislation</p> <p>I am certainly against it.</p> <p>Neal Hatgi 3430 Red Hawk Ct. Frederick Co 80504</p> <p>720.227.2701</p>
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HB26-1289, Section 17
(Sales & Use Tax Exemption for Precious-Metal Bullion and Coins)

POSITION: OPPOSE HB26-1289, Section 17, as introduced; SUPPORT an amendment to remove the repeal of the sales- and use-tax exemption in C.R.S. 39-26-706.

TO:
House Finance Committee
Representative Steven Woodrow, Chair

FROM:
David Welch
Golden, Colorado

DATE:
3/3/2026

WRITTEN TESTIMONY IN OPPOSITION TO HB26-1289, SECTION 17

Chair Woodrow and members of the Finance Committee,

Thank you for the opportunity to submit testimony regarding HB26-1289, Section 17. I am a Colorado resident and constituent from Coal Creek Canyon/Jefferson County, and I respectfully urge you to oppose Section 17 as introduced and to support an amendment striking the repeal of Colorado's sales and use-tax exemption for precious-metal bullion and coins.

Colorado's longstanding exemption recognizes that precious-metal bullion and coins are investment assets, not consumer goods. Like stocks, bonds, or real estate, they are purchased primarily for wealth preservation and portfolio diversification. Imposing a sales tax at the point of purchase treats these financial assets differently from other investments and creates a structural inequity in the tax code.

Repealing the exemption would have several negative consequences for Colorado's economy:

- Harm to Local Businesses—Colorado coin and bullion dealers would be placed at a significant competitive disadvantage compared to businesses in neighboring states that continue to offer exemptions. This would increase transaction costs and push customers to out-of-state or online sellers.

- Higher Costs for Consumers—Imposing sales tax on precious metals would raise costs for Colorado investors and collectors, discouraging lawful, in-state purchases and reducing participation in local markets.
- Loss of Economic Activity—Coin shows, conventions, and related events may relocate to states with more favorable tax policies. This would reduce hotel bookings, tourism spending, and ancillary sales-tax revenue that benefits other sectors of Colorado's economy.

Currently, most states provide sales-tax exemptions for precious-metal bullion and coins. Because these products are easily purchased across state lines or online, consumers will quickly shift their business elsewhere. When that happens, Colorado risks losing not only the anticipated sales-tax revenue, but also jobs, income tax, business tax, and tourism revenue that result from a thriving local economy.

Experience in other states has shown that repealing similar exemptions often fails to produce meaningful revenue and instead causes economic disruption, business closures, and eventual reinstatement of the exemption. Colorado should avoid repeating those mistakes.

Maintaining the exemption helps protect small businesses, preserve jobs, and keep Colorado competitive with neighboring states. I respectfully ask the committee to amend HB 26-1289 by removing the repeal of the sales- and use-tax exemption for precious-metal bullion and coins in Section 17.

Thank you for your time, consideration, and service to our state.

Respectfully submitted,
David Welch
34677 Gap Road
Golden, CO 80403
Email: david.welch@colorado.edu
Phone Number: 303-641-2836

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TO:
House Finance Committee
Representative Steven Woodrow, Chair

FROM:
Ryan Valo
Castle Rock, Colorado

DATE:
3/3/26

WRITTEN TESTIMONY IN OPPOSITION TO HB26-1289, SECTION 17

Chair Woodrow and members of the Finance Committee,

Thank you for the opportunity to submit testimony regarding HB26-1289, Section 17. I am a Colorado resident and constituent from Castle Rock/Douglas County, and I respectfully urge you to oppose Section 17 as introduced and to support an amendment striking the repeal of Colorado's sales- and use-tax exemption for precious-metal bullion and coins.

Colorado's longstanding exemption recognizes that precious-metal bullion and coins are investment assets, not consumer goods. Like stocks, bonds, or real estate, they are purchased primarily for wealth preservation and portfolio diversification. Imposing a sales tax at the point of purchase treats these financial assets differently from other investments and creates a structural inequity in the tax code.

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business elsewhere. When that happens, Colorado risks losing not only the anticipated sales-tax revenue, but also jobs, income tax, business tax, and tourism revenue that result from a thriving local economy.

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Thank you for your time, consideration, and service to our state.

Respectfully submitted,

Ryan Valo

4249 Oakgrove Way, Castle Rock, CO 80108

RMVALO@YAHOO.COM / 724-263-5403

Written Testimony in Opposition to HB-26-1289, Section 17

Submitted to the House Finance Committee

POSITION: I respectfully oppose HB26-1289, Section 17, as introduced, and urge support for an amendment to remove the repeal of the sales- and use-tax exemption in C.R.S. 39-26-706.

To:

House Finance Committee

Representative Steven Woodrow, Chair

From:

Chad Robinson

Littleton, Colorado

03/02/2026

Written Testimony in Opposition to HB-26-1289, Section 17

Chair Woodrow and members of the Finance Committee,

Thank you for the opportunity to submit testimony regarding HB-26-1289, Section 17. I am a Colorado resident and constituent from Littleton, Jefferson County, and I respectfully urge you to oppose Section 17 as introduced and support an amendment that strikes the repeal of Colorado's sales- and use-tax exemption for precious-metal bullion and coins.

Importance of the Exemption

Colorado's longstanding exemption recognizes that precious-metal bullion and coins are investment assets, not consumer goods. Like stocks, bonds, or real estate, these assets are primarily purchased for wealth preservation and portfolio diversification. Imposing a sales tax at the point of purchase treats these financial assets differently from other investments, resulting in a structural inequity in the tax code.

Economic Consequences of Repeal

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Thank you for your time, consideration, and service to our state.

Respectfully submitted,

Chad Robinson

8392 Bijou Creek Ave

Littleton, CO 80125

dougrobinson007@gmail.com/626-390-3876

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To:

House Finance Committee

Representative Steven Woodrow, Chair

From:

Doug Robinson

Littleton, Colorado

03/02/2026

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Respectfully submitted,

Doug Robinson

8392 Bijou Creek Ave

Littleton, CO 80125

Chadrobison69@gmail.com

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To:

House Finance Committee

Representative Steven Woodrow, Chair

From:

Mary Robinson

Littleton, Colorado

03/02/2026

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Chair Woodrow and members of the Finance Committee,

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Respectfully submitted,

Mary Robinson

8392 Bijou Creek Ave

Littleton, CO 80125

Maryrobinson007@yahoo.com/626-487-4576