

# ***ST 2063 - GOODS IN THE NATURE OF MATERIALS, MADE OF PRECIOUS METALS***

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TAXATION RULING NO. ST 2063

GOODS IN THE NATURE OF MATERIALS, MADE OF PRECIOUS  
METALS

F.O.I. EMBARGO: May be released

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F.O.I. INDEX DETAIL

REFERENCE NO:	SUBJECT REFS:	LEGISLAT. REFS:
I 1072901	PRECIOUS METAL GOODS GOLD SHEET	SALES TAX (EXEMPTIONS AND CLASSIFICATIONS) ACT ITEM 2, SECOND SCHEDULE

FACTS In 1981 item 2, Second Schedule was amended to tax at the highest rate all goods made wholly or principally of precious metals and not just "plate" as was the case with the previous item 2. At the same time it was decided to exclude goods made of precious metals which are in the nature of materials, whether made from gold or from silver, etc. The intention was that gold sheet, being a material, would be taxable at the general rate.

RULING 2. As the terms "sheet" and "plate" are interchangeable it has been decided that gold or silver plate and gold sheet in the nature of goldsmiths' or artisans' materials may be accepted as excluded from item 2 as "similar materials" and accordingly taxable at 20%.

3. Goods, such as domestic articles and utensils, trophies, commemorative medals, plaques, etc. remain taxable at 32.5% where they are made wholly or principally of a precious metal. So also will silver or gold "plate" where it has been further fashioned or processed to take it out of the category of materials.

COMMISSIONER OF TAXATION

24 January 1984