

OFFICE OF FISCAL ANALYSIS

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sSB-1552

AN ACT ESTABLISHING A CONNECTICUT PRECIOUS METALS WORKING GROUP AND CONCERNING THE SALES AND USE TAXES EXEMPTION FOR CERTAIN COINS, BULLION AND LEGAL TENDER.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Department of Revenue Services	Various - Revenue Loss	650,000	1.3 million

Note: Various=Various

Municipal Impact: None

Explanation

The bill results in an estimated \$650,000 revenue loss to the state in FY 26 and \$1.3 million annually thereafter by exempting the sale of certain coins, bullion and legal tender from the sales and use tax beginning on January 1, 2026. By fund, the annualized revenue loss is anticipated to be \$1.1 million to the General Fund and \$100,000 each to the Special Transportation Fund and the Municipal Revenue Sharing Fund.¹

The bill also establishes the Connecticut Precious Metals Working Group which has no fiscal impact.

¹ By statute, 0.5 percentage points of the 6.35% rate (or 7.87% of collections) is deposited into the Special Transportation Fund and Municipal Revenue Sharing Fund each. The remaining 5.35 percentage points (or 84.25% of collections) is deposited into the General Fund.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to fluctuations in demand and prices of these goods.