



**House Committee on Taxation
Written Testimony in Support of House Bill 2421
Presented by Eric Stafford, Vice President of Government Affairs**

Monday, January 29, 2018

Mister Chairman and members of the committee, my name is Eric Stafford, Vice President of Government Affairs for the Kansas Chamber. The Kansas Chamber appreciates the opportunity to testify in support of House Bill 2421 which creates a new sales tax exemption for the purchase of precious metals and other items.

One of our members offers a unique employee benefit platform which allows for the purchase of precious metals as an employee benefit for companies across the nation. Employees who choose to buy silver and gold in Kansas to diversify their portfolio are at a disadvantage to others across the country since Kansas is in the minority of states that still tax these items. An equivalent to this employee benefit and tax treatment would be like subjecting the purchase of stocks to sales tax.

We would respectfully ask that you equalize the ability of Kansas employers and employees who elect to purchase precious metals with other states that do not subject this transaction to sales tax. We thank you for the opportunity to offer testimony in support of House Bill 2421, and I am happy to answer questions at the appropriate time.

The Kansas Chamber, with headquarters in Topeka, is the leading statewide pro-business advocacy group moving Kansas towards becoming the best state in America to do business. The Chamber represents small, medium and large employers all across Kansas.