



**Senate Committee on Assessment and Taxation  
Written Testimony in Support of Senate Bill 437  
Presented by Eric Stafford, Vice President of Government Affairs**

**Tuesday, March 13, 2018**

Madam Chair 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 Senate Bill 437 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 Senate Bill 437, and I am happy to answer questions at the appropriate time.