WEST VIRGINIA CODE: §11-15-9r

§11-15-9r. Exemption for precious metals.

(a) Notwithstanding any provision of this code to the contrary, the sale of investment metal bullion or investment coins as defined in subsections (b) and (c) of this section are exempted from the taxes imposed by this article and §11-15A-1 et seq. of this code.

(b) "Investment metal bullion" means any elementary precious metal which has been put through a process of smelting or refining, including gold, silver, platinum, and palladium, and which is in such a state or condition that its value depends upon its content and not its form. "Investment metal bullion" does not include precious metal which has been assembled, fabricated, manufactured, or processed in one or more industrial, professional, aesthetic, or artistic uses.

(c) "Investment coins" means numismatic coins or other forms of money and legal tender manufactured of gold, silver, platinum, palladium, or other metal and of the United States or any foreign nation with a fair market value greater than any nominal value of such coins. "Investment coins" does not include jewelry or works of art made of coins, nor does it include commemorative medallions.

WV Legislature