

IC 24-4-20

Chapter 20. Foreign Sellers of Precious Metals Bullion and Currency

IC 24-4-20-1

Definitions

Sec. 1. The following definitions apply throughout this chapter:

- (1) "Currency" means a coin made of gold, silver, or other metal or paper money that is or has been used as legal tender.
- (2) "Foreign entity" means:
 - (A) if the person is a sole proprietor, an individual who does not reside in Indiana; or
 - (B) if the person is not a sole proprietor, a person who is not authorized under the laws of Indiana.
- (3) "Person" means a sole proprietor, a partnership, a corporation, a limited liability company, or other business entity.
- (4) "Precious metals bullion" means bars, ingots, or commemorative medallions of gold, silver, platinum, palladium, or a combination of these materials for which the value of the metal depends on its content and not its form.
- (5) "Secretary" refers to the secretary of state.

As added by P.L.195-2016, SEC.2.

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Temporary registration issuance

Sec. 2. The secretary may issue a temporary registration in accordance with this chapter to a foreign entity that:

- (1) wishes to sell precious metals bullion or currency at a trade fair or coin show in Indiana;
- (2) is not otherwise lawfully authorized to conduct business in Indiana; and
- (3) complies with requirements of this chapter.

As added by P.L.195-2016, SEC.2.

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Temporary registration expiration

Sec. 3. A registration issued under this chapter expires not later than twenty-eight (28) days after the date on which the registration is issued.

As added by P.L.195-2016, SEC.2.

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Requirements for a temporary registration

Sec. 4. A foreign entity that wishes to obtain a temporary registration to sell precious metals bullion or currency at a trade fair or coin show in Indiana under this chapter must do the following:

- (1) Submit an application to the secretary in the form and the

manner prescribed by the secretary.

(2) Pay a fee of thirty-five dollars (\$35) to the secretary.

As added by P.L.195-2016, SEC.2.

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Contract requirements

Sec. 5. A foreign entity registered under this chapter is entitled to sell precious metals bullion and currency at a trade fair or coin show in Indiana during the term of the registration if the contract:

- (1) is for the purchase of precious metal bullion or currency;
- (2) requires physical delivery of the quantity of the precious metals bullion or currency purchased not later than twenty-eight (28) calendar days after payment in full of the purchase price; and
- (3) provides for the purchaser to receive physical delivery of the quantity of precious metals bullion or currency purchased not later than twenty-eight (28) calendar days after payment in full of the purchase price.

As added by P.L.195-2016, SEC.2.

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Foreign entity requirements

Sec. 6. A foreign entity may not sell precious metals bullion or currency at a trade fair or coin show in Indiana unless the foreign entity:

- (1) registers with the secretary of state under this chapter; or
- (2) is otherwise authorized to conduct business in Indiana.

As added by P.L.195-2016, SEC.2.

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Fees

Sec. 7. Fees collected under this chapter shall be deposited in the electronic and enhanced access fund established by IC 4-5-10-5.

As added by P.L.195-2016, SEC.2.