

# ALASKA STATE LEGISLATURE



## SENATE RESOURCES COMMITTEE

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### **SB 92 Explanation of Changes v.N to v.L**

**Page 1, Lines 5-6:** Strikes fund usage requirement of “energy and electrical grid projects or upgrades fund”.

**Page 1, Lines 6-8:** Conforming language related to qualified entities.

**Page 1, Lines 9-10:** Adds new section for calculating taxable income.

**Page 1, Line 11:** Creates new section (c) which clarifies aggregation language under this section.

**Page 1, Lines 11-14:** Conforming changes related to taxable income.

**Page 2, Lines 1-4:** Strikes the creation of the energy and electrical grid projects or upgrades fund.

**Page 2, Lines 5-9:** Conforming changes related to qualified entities and adding limited liability company to the list of qualified entities.

**Page 2, Lines 11-16:** Clarifies the definition of taxable income before deductions.

**Page 3, Lines 1-31:** Strikes non-relevant tax sections from bill.

**Page 3, Lines 11-12:** Adds new section (j) clarifying deductions that may be taken when calculating income under this chapter. Further clarifies deductions listed in under AS 43.20.031 (j).

**Page 4, Lines 1-27:** Strikes non-relevant tax sections from bill.

**Page 4, Lines 30-31:** Conforming language related to qualified entities.