

A M E N D M E N T

OFFERED IN THE HOUSE

BY REPRESENTATIVE COSTELLO

TO: HB 252

1 Page 1, lines 10 - 11:

2 Delete "**that is actively engaged in a qualified trade or business**"

3 Insert "**and that meets the active business requirement in 26 U.S.C. 1202(e) as that**
subsection read on January 1, 2012"

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6 Page 1, line 14:

7 Delete "AS 46.20.012"

8 Insert "AS 43.20.012"

9

10 Page 2, lines 5 - 15:

11 Delete all material.

12

13 Renumber the following paragraph accordingly.

14

15 Page 2, following line 18:

16 Insert a new paragraph to read:

17 "(1) "Alaska corporation" means a corporation that has been
18 incorporated in the state or is authorized to do business in the state;"

19

20 Page 2, lines 19 - 20:

21 Delete "(1) "aggregate gross assets," "parent-subsidiary controlled group," "qualified
22 small business," and "qualified trade or business""

23 Insert "(2) "parent-subsidiary controlled group" and "qualified small business""

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2 Page 2, line 21:

3 Delete ";"

4 Insert "."

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6 Page 2, lines 22 - 27:

7 Delete all material and insert:

8 **"* Sec. 3.** AS 43.20.012 is repealed and reenacted to read:

9 **Sec. 43.20.012. Limitation on application of chapter; credits.** The tax
10 imposed by this chapter does not apply to individuals or to fiduciaries. However, an
11 individual may file a return under this chapter to receive a tax credit under
12 AS 43.20.013.

13 *** Sec. 4.** Sections 1 and 2 of this Act take effect July 1, 2012.

14 *** Sec. 5.** Section 3 of this Act takes effect July 1, 2023."