

**AMENDMENT**

OFFERED IN THE HOUSE  
TO: HB 252

BY REPRESENTATIVE COSTELLO

Page 1, lines 10 - 11:

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

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

Page 1, line 14:

Delete "AS 46.20.012"

Insert "AS 43.20.012"

Page 2, lines 5 - 15:

Delete all material.

Renumber the following paragraph accordingly.

Page 2, following line 18:

Insert a new paragraph to read:

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

Page 2, lines 19 - 20:

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

Insert "(2) "parent-subsidary 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8 "\* **Sec. 3.** AS 43.20.012 is repealed and reenacted to read: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."