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Bullock
4/1/09

CS FOR HOUSE BILL NO. 167()

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SIXTH LEGISLATURE - FIRST SESSION

BY

Offered:
Referred:

Sponsor(s): REPRESENTATIVES COGHILL, Harris, Holmes, Johnson, Keller, Lynn, Foster, Petersen, Johansen, Kelly, Muñoz, Millett, Wilson

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to a corporation income tax credit for contributions by a person
2 owning or operating a commercial passenger vessel to a qualified trade association that
3 was awarded a contract by the Department of Commerce, Community, and Economic
4 Development, and used for planning and executing a destination tourism marketing
5 campaign."

6 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

7 * **Section 1.** AS 43.20 is amended by adding a new section to article 1 to read:

8 **Sec. 43.20.047. Tourism marketing tax credit.** (a) A person owning or
9 operating a commercial passenger vessel in the state is entitled to a credit against the
10 tax due under this chapter for a cash contribution

11 (1) accepted by the qualified trade association that was awarded a
12 contract under AS 44.33.125(a);

13 (2) used for the destination tourism marketing campaign that was

1 planned and executed under the contract issued under AS 44.33.125(a); and

2 (3) not used to provide the person making the contribution with a
3 direct or tangible benefit.

4 (b) The credit in (a) of this section may not be less than zero and may not
5 exceed the difference between the tax liability for the person owning or operating a
6 commercial passenger vessel in the state determined under AS 43.20.011(e) in
7 conjunction with AS 43.20.021(h) and (i) and the tax liability for the person owning or
8 operating a commercial passenger vessel in the state determined under
9 AS 43.20.011(e) in conjunction with AS 43.20.021 as that section read on
10 December 16, 2006.

11 (c) A credit or portion of a credit under this section may not be used to reduce
12 a person's total tax liability under this chapter for a calendar year below zero, and any
13 unused credit or portion of a credit not used under this section may not be applied in a
14 subsequent calendar year.

15 (d) In this section, "commercial passenger vessel" has the meaning given in
16 AS 43.52.295.

17 * **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
18 read:

19 APPLICABILITY. AS 43.20.047, added by sec. 1 of this Act, applies to cash
20 contributions accepted and used after June 30, 2009, for the purposes described in
21 AS 43.20.047(a), added by sec. 1 of this Act.