# Alaska State Legislature House Rules Committee

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## Sectional

### <u>CS for HB167</u> <u>"An Act relating to a corporation income tax credit for contributions</u> <u>by a person owning or operating a commercial passenger vessel to a</u> <u>qualified trade association used for planning and executing a</u> <u>destination tourism marketing campaign"</u>

Section 1. Amends 43.20 by adding a new section to article 1:

#### Sec. 43.20.047 Tourism marketing tax credit.

*Provides for commercial passenger vessels in the state to a credit against the tax due for a cash contribution.* 

- (1) accepted by the qualified trade association awarded a tourism marketing contract by the Department of Commerce, Community, and Economic Development.
- (2) used for the destination tourism marketing campaign that received the tourism marketing contract.

(3) no direct benefit or tangible benefit may be provided to the person making the contribution.

(b) the tax credit may not be less than zero and may not exceed the difference between the tax liability as calculated now and as it read on December 16, 2006.

(c) unused tax credits may not reduce a person's tax liability below zero for any calendar year. Unused portions may not be applied to a subsequent calendar year.

(d) commercial passenger vessel has the meaning given in AS 43.52.295.

#### Section 2 Adds a new section:

#### Applicability

Cash contributions accepted after June 30, 2009 will be applied to the destination tourism marketing campaign.