

House Bill 367

Tax Credits

for

Donations for Educational Purposes &
Facilities

HB 367 Impacts 7 Different Tax Types:

- 5 Administered by Revenue
 - Oil & Gas Property Tax
 - Oil & Gas Production Tax
 - Corporate Income Tax
 - Mining License Tax
 - Fisheries Business Tax
- 2 Administered by Commerce
 - 2 sections under Health Insurance Providers Tax

How the Current Tax Credit Statutes Work

A contributor receives a 50% credit for the first \$100,000 and a 100% credit for the second \$100,000.

AlaskaCo contributes \$500,000 to AKU:

Contribution	%	Credit
\$100,000	50%	\$50,000
\$100,000	100%	\$100,000
\$100,000		
\$100,000		
\$100,000		
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\$500,000		\$150,000*

*Maximum allowable credit per individual contributor per year

How Tax Credit work under HB 367

A contributor receives a 50% credit for the first \$100,000, a 100% credit for the second \$200,000 and a 50% credit for all dollars over \$300,000.

AlaskaCo contributes \$500,000 to AKU:

Contribution	%	Credit
\$100,000	50%	\$50,000
\$100,000	100%	\$100,000
\$100,000	100%	\$100,000
\$100,000	50%	\$50,000
\$100,000	50%	\$50,000
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\$500,000		\$350,000*

*Maximum one-year credit accrual: \$25million