

AMENDMENT

OFFERED IN THE SENATE

BY SENATOR STEDMAN

TO: CSSB 305(FIN), Draft Version "S"

1 Page 3, following line 15:

2 Insert a new bill section to read:

3 **"* Sec. 5.** AS 43.55.011 is amended by adding a new subsection to read:

4 (p) Before January 1, 2015, a person that produces oil and gas from a lease or
5 property in the state may claim an annual credit against the tax determined under (e) -
6 (o) of this section in an amount equal to the difference between the tax amounts
7 determined under (e) - (o) of this section and the tax amounts determined under (e) -
8 (o) of this section as (e) - (o) of this section read before the effective date of this
9 subsection. The amount of the credit may not be less than zero."

10

11 Renumber the following bill sections accordingly.

12

13 Page 10, line 3:

14 Delete "Sections 1 - 8"

15 Insert "Sections 1 - 9"