

LEGAL SERVICES

DIVISION OF LEGAL AND RESEARCH SERVICES
LEGISLATIVE AFFAIRS AGENCY
STATE OF ALASKA

(907) 465-3867 or 465-2450
FAX (907) 465-2029
Mail Stop 3101

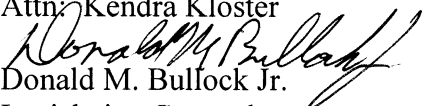
State Capitol
Juneau, Alaska 99801-1182
Deliveries to: 129 6th St., Rm. 329

MEMORANDUM

March 7, 2012

SUBJECT: Sectional summary for CSSB 136(FIN) am, relating to a tax credit for employing a veteran (Work Order No. 27-LS0983\R.A)

TO: Senator Bill Wielechowski
Attn: Kendra Kloster

FROM: 
Donald M. Bullock Jr.
Legislative Counsel

You have requested a sectional summary of the above-described bill.

As a preliminary matter, note that a sectional summary of a bill should not be considered an authoritative interpretation of the bill and the bill itself is the best statement of its contents. If you would like an interpretation of the bill as it may apply to a particular set of circumstances, please advise.

Section 1. Adds a new section to AS 43.20 -- AS 43.20.047 -- that provides a tax credit to a person subject to tax under AS 43.20 that hires and employs a veteran in the state. Different credit amounts are offered for hiring a disabled veteran and a veteran who is not disabled. Describes veterans that may be hired to qualify for the credit and the period during which a veteran must be employed. Requires certain records to be kept by an employer claiming the credit and states when the taxpayer may apply the credit.

Section 2. Makes the bill take effect July 1, 2012.

DMB:ljw
12-191.ljw