

A M E N D M E N T

OFFERED IN THE SENATE

TO: CSSB 192(RES), Draft Version "B"

Page 1, line 1, following "tax;":

Insert "**relating to information concerning oil and gas taxes, including information about expenditures that must be provided in order to claim an oil and gas production tax credit for those expenditures, and relating to the disclosure of that information;**"

Page 2, line 6:

Delete all material and insert:

"* Sec. 2. AS 43.55.030(a) is amended to read:

(a) A producer that produces oil or gas from a lease or property in the state during a calendar year, whether or not any tax payment is due under AS 43.55.020(a) for that oil or gas, shall file with the department on March 31 of the following year a statement, under oath, in a form prescribed by the department, giving, with other information required **by the department under a regulation adopted by the department**, the following:

(1) a description of each lease or property from which oil or gas was produced, by name, legal description, lease number, or accounting codes assigned by the department;

(2) the names of the producer and, if different, the person paying the tax, if any;

(3) the gross amount of oil and the gross amount of gas produced from each lease or property, and the percentage of the gross amount of oil and gas owned by the producer;

(4) the gross value at the point of production of the oil and of the gas

1 produced from each lease or property owned by the producer and the costs of
2 transportation of the oil and gas;

3 (5) the name of the first purchaser and the price received for the oil and
4 for the gas, unless relieved from this requirement in whole or in part by the
5 department;

6 (6) the producer's qualified capital expenditures, as defined in
7 AS 43.55.023, other lease expenditures under AS 43.55.165, and adjustments or other
8 payments or credits under AS 43.55.170;

9 (7) the production tax values of the oil and gas under AS 43.55.160;

10 (8) any claims for tax credits to be applied; [AND]

11 (9) calculations showing the amounts, if any, that were or are due
12 under AS 43.55.020(a) and interest on any underpayment or overpayment; **and**

13 **(10) for each expenditure that is the basis for a credit claimed**
14 **under AS 43.55.023 or 43.55.025, a description of the expenditure, a detailed**
15 **description of the purpose of the expenditure, and a description of the lease or**
16 **property for which the expenditure was incurred; notwithstanding**
17 **AS 43.05.230(a), information submitted under this paragraph may be disclosed to**
18 **the public and shall be disclosed to the legislature in a report submitted within 10**
19 **days after the convening of the next regular legislative session following the date**
20 **a statement is filed under this section.**

21 * **Sec. 3.** AS 43.55.030(e) is amended to read:

22 (e) An explorer or producer that incurs a lease expenditure under
23 AS 43.55.165 or receives a payment or credit under AS 43.55.170 during a calendar
24 year but does not produce oil or gas from a lease or property in the state during the
25 calendar year shall file with the department on March 31 of the following year a
26 statement, under oath, in a form prescribed by the department, giving, with other
27 information required **by the department under a regulation adopted by the**
28 **department**, the following:

29 (1) the producer's qualified capital expenditures, as defined in
30 AS 43.55.023, other lease expenditures under AS 43.55.165, and adjustments or other
31 payments or credits under AS 43.55.170; [AND]

1 (2) if the explorer or producer receives a payment or credit under
2 AS 43.55.170, calculations showing whether the explorer or producer is liable for a
3 tax under AS 43.55.160(d) or 43.55.170(b) and, if so, the amount; **and**

4 **(3) for each expenditure that is the basis for a credit claimed under**
5 **this chapter, a description of the expenditure, a detailed description of the**
6 **purpose of the expenditure, and a description of the lease or property for which**
7 **the expenditure was incurred; notwithstanding AS 43.05.230(a), information**
8 **submitted under this paragraph may be disclosed to the public and shall be**
9 **disclosed to the legislature in a report submitted within 10 days after the**
10 **convening of the next regular legislative session following the date a statement is**
11 **filed under this section.**

12 * **Sec. 4.** Sections 2 and 3 of this Act take effect July 1, 2012.

13 * **Sec. 5.** Section 1 of this Act takes effect January 1, 2013."