

Alaska Education Tax Credit

/-----Tax Type Against Which Credit Can be Claimed-----/

Insurance Premiums Tax AS 21.09.210	Title Insurance Premiums Tax AS 21.66.110	Corporate Income Tax AS 43.20	Oil and Gas Production Tax AS 43.55	Oil and Gas Property Tax AS 43.56	Mining License Tax AS 43.65	Fisheries Business Tax AS 43.75	Fishery Resource Landing Tax AS 43.77
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Current Law - Contributions to the following entities qualify for a credit:

A coastal ecosystem learning center under the Coastal America Partnership for education, research, rehabilitation, and facilities (Seward Sealife Center)	X	X	X	X	X	X	X	X
The Alaska higher education investment fund			X	X	X	X	X	X

SB 139 & HB 278 Proposed Changes Contributions to the following entities will qualify for a credit:

A nonprofit organization to fund scholarships awarded to a dual-credit student for tuition, registration, course, and textbook fees			X			X	X	X
A residential school approved by DEED for construction, operation, or maintenance of a residential housing facility			X			X	X	X

Companies claiming the education tax credit can take a maximum combined credit of \$5 million each year against the tax types identified above.