

ALASKA STATE LEGISLATURE



REPRESENTATIVE GERAN TARR

HB 288 Summary of Changes Version A to Version D

The CS for HB 288, Version D, changes the minimum tax increase, from a flat 4% to 7% increase, to a stepped increase, when the average price per barrel for Alaska North Slope crude oil price is above \$25.

The CS for HB 288 sets the minimum tax rate at 4% when Alaska North Slope crude oil price per barrel is between \$25 and \$40, 5% when the price is between \$40 and \$55, 6% when the price is between \$55 and \$65, and 7% when the price is above \$65.

The CS for HB 288, Version D, does not make any other changes to the bill. The change in minimum tax can be seen in the table below.

HB 288-OIL AND GAS PRODUCTION TAX

Tax Rates

<i>Price Per Barrel</i>	<i>Current Minimum Tax</i>	<i>HB 288 Minimum Tax</i>	<i>HB 288 Minimum Tax in CS Version D</i>
<i>\$25-\$40</i>	4%	7%	4%
<i>\$40-\$55</i>	4%	7%	5%
<i>\$55-\$65</i>	4%	7%	6%
<i>\$65 +</i>	4%	7%	7%