

ALASKA STATE LEGISLATURE

EDUCATION

ETHICS

HEALTH & SOCIAL SERVICES

RULES



SENATOR Tom Begich

Senate Democratic Leader

WHILE IN SESSION
STATE CAPITOL
JUNEAU, AK 99801
(907) 465-3704

•
WHILE IN ANCHORAGE
1500 W BENSON BLVD
ANCHORAGE, AK 99503
(907) 269-0169

Senate Bill 13

Oil and Gas Property Tax

Sectional Analysis

Senate Bill 13
Version: 32-LS0147\B

Section 1.

Amends AS 43.56.010(a) to include a new subsection (2) that increases the maximum mill rate an additional 10 mills. This only applies to taxable property as defined under AS 43.56.210.

Section 2.

Amends AS 43.56.010(d) with conforming language. This clarifies the municipal property tax under (a)(1) of the bill can only be credited to the taxpayer.

Section 3.

The estimated balance of the taxes collected under Section 1 of this bill may be appropriated by the legislature as follows:

1. 50 percent to the Alaska Capital Income Fund;
2. 25 percent to reimburse municipalities for real property tax revenue lost due to the Senior Citizen / Disabled Veteran Property Tax Exemption provided under AS 29.45.090(g); and
3. 25 percent to the Alaska Higher Education Investment Fund.

Section 4.

Establishes an effective date of January 1, 2022.