



LAWS OF ALASKA

2018

Source
SCS HB 398(FIN)

Chapter No.

AN ACT

Relating to the allocation and apportionment of income of a public utility for purposes of the Alaska Net Income Tax Act; and providing for an effective date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to the allocation and apportionment of income of a public utility for purposes of the
2 Alaska Net Income Tax Act; and providing for an effective date.

3

4 * **Section 1.** AS 43.20 is amended by adding a new section to article 2 to read:

5 **Sec. 43.20.146. Public utilities.** Notwithstanding sec. 2, art. IV, of AS 43.19
6 (Multistate Tax Compact), and unless otherwise provided under AS 43.20.143 -
7 43.20.145, a taxpayer that is a public utility shall allocate and apportion income in
8 accordance with the remainder of art. IV of AS 43.19 (Multistate Tax Compact).

9 * **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
10 read:

11 **APPLICABILITY.** AS 43.20.146, added by sec. 1 of this Act, does not apply to a
12 taxpayer that files a return under AS 43.20 for a taxable year commencing before the effective
13 date of sec. 1 of this Act.

14 * **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to

1 read:

2 TRANSITION: REGULATIONS. The Department of Revenue shall adopt regulations
3 necessary to implement the changes made by this Act. The regulations take effect under
4 AS 44.62 (Administrative Procedure Act), but not before January 1, 2019.

5 * **Sec. 4.** Section 3 of this Act takes effect immediately under AS 01.10.070(c).

6 * **Sec. 5.** Except as provided in sec. 4 of this Act, this Act takes effect January 1, 2019.