

**AMENDMENT**

OFFERED IN THE SENATE

BY SENATOR Wielechowski

TO: CSSB 227(RES), Draft Version "I"

1 Page 2, line 3:

2 Delete "sec. 29"

3 Insert "sec. 30"

4

5 Page 42, line 12:

6 Delete "A"

7 Insert "**Subject to the restriction in (k) of this section, a** [A]"

8

9 Page 42, line 20:

10 Delete "A"

11 Insert "**Subject to the restriction in (k) of this section, a** [A]"

12

13 Page 43, following line 25:

14 Insert a new bill section to read:

15 **\*\* Sec. 23.** AS 43.55.024 is amended by adding a new subsection to read:

16 (k) In a calendar year, for each lease or property, a producer may not apply  
17 against the producer's tax liability under AS 43.55.011(e) credits earned under (i) or (j)  
18 of this section in an amount that exceeds the producer's qualified capital expenditures  
19 for the lease or property. A producer may not carry forward an unused credit under  
20 this subsection. In this subsection, "qualified capital expenditure" has the meaning  
21 given in AS 43.55.023(o)."

22

23 Renumber the following bill sections accordingly.

1

2 Page 49, lines 17 - 18:

3 Delete all material and insert:

4 "(c) AS 43.55.024(i) and (j), as amended by secs. 21 and 22 of this Act, and  
5 AS 43.55.024(k), added by sec. 23 of this Act, apply to credits resulting from oil produced on  
6 or after January 1, 2027."

7

8 Page 49, lines 22 - 23:

9 Delete "sec. 24"

10 Insert "sec. 25"

11

12 Page 50, line 13:

13 Delete "30, and 31"

14 Insert "31, and 32"

15

16 Page 50, line 15:

17 Delete "30 - 32"

18 Insert "31 - 33"

19

20 Page 50, line 17:

21 Delete "sec. 33"

22 Insert "sec. 34"