

# 34<sup>th</sup> Alaska State Legislature

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## Representative Frank Tomaszewski

### House Bill 94: Marijuana: Tax/Registration: Income Tax v. A

#### Sectional Analysis

#### **Sections 1-6**

Amends AS 17.38.200(d), AS 17.38.210(e), AS 17.38.210(f), AS 17.38.210(h), AS 17.38.210(j), AS 17.38.320 to change renewal of application for marijuana establishment registrations from annual to biennial.

#### **Section 7**

Adds to AS 43.20.012(a) (corporate income tax exemptions) by reinstating an exemption for Alaska corporations that are qualified small businesses under 26 U.S.C. 1202(e), as that subsection read on January 1, 2012.

#### **Section 8**

Adds new subsections to AS 43.20.012 (corporate income tax exemptions) that a corporation qualifies for the small business exemption shall be determined on the first day of the tax year, and that all corporations that are members of the same parent-subsiary controlled group shall be treated as one corporation.

#### **Section 9**

Amends AS 43.61.010(a) (marijuana tax) to lower the excise tax rate from \$50 per ounce to \$12 per ounce.

#### **Section 10**

Conforms AS 43.61.010(b) to the new tax rate.

#### **Section 11**

Office of Representative Tomaszewski 2/10/25

Adds a new subsection AS 43.61.010 to the marijuana tax statute that the tax is imposed on all marijuana sales, regardless of the status of the seller's registration.

#### **Section 12**

Conforms AS 43.61.020(b) to reflect a single tax rate.

#### **Section 13**

Amends AS 43.61.300(a) (administration and enforcement of the marijuana tax) to make a person who is delinquent in the payment of the marijuana tax is subject to civil penalties under AS 43.05.220 (civil penalties for late or deficient tax payment).

#### **Section 14**

Adds to uncodified law applicability of the small business exemption in sections 7 and 8 for the tax year beginning on or after the effective date of this act.

#### **Section 15**

Provides and effective date of July 1, 2025.