

Sectional Analysis SB 96, Version A

Sec. 1. AS 21.96.070(a): Adds a child care tax credit to the insurance business tax statutes, allowing for deductions for contributions of cash or equipment to operate a child care facility, and payments to the employees of a taxpayer for offsetting their child care costs.

Sec. 2. AS 21.96.070(i): Adds a new subsection adjusting the dollar limit on tax credits for inflation, beginning on January 1, 2030, and every 5 years afterwards.

Sec. 3. AS 43.20.014(a): Adds a child care tax credit to the corporate net income tax statutes, allowing for deductions for contributions of cash or equipment to operate a child care facility, and payments to the employees of a taxpayer for offsetting their child care costs.

Sec. 4. AS 43.20.014(i): Adds a new subsection adjusting the dollar limit on tax credits for inflation, beginning on January 1, 2030, and every 5 years afterwards.

Sec. 5. AS 43.55.019(a): Adds a child care tax credit to the oil and gas production tax statutes, allowing for deductions for contributions of cash or equipment to operate a child care facility, and payments to the employees of a taxpayer for offsetting their child care costs.

Sec. 6. AS 43.55.019(j): Adds a new subsection adjusting the dollar limit on tax credits for inflation, beginning on January 1, 2030, and every 5 years afterwards.

Sec. 7. AS 43.56.018(a): Adds a child care tax credit to the oil and gas exploration, production, and pipeline transportation property tax statutes, allowing for deductions for contributions of cash or equipment to operate a child care facility, and payments to the employees of a taxpayer for offsetting their child care costs.

Sec. 8. AS 43.56.018(i): Adds a new subsection adjusting the dollar limit on tax credits for inflation, beginning on January 1, 2030, and every 5 years afterwards.

Sec. 9. AS 43.65.018(a): Adds a child care tax credit to the mining business tax statutes, allowing for deductions for contributions of cash or equipment to operate a child care facility, and payments to the employees of a taxpayer for offsetting their child care costs.

Sec. 10. AS 43.65.018(i): Adds a new subsection adjusting the dollar limit on tax credits for inflation, beginning on January 1, 2030, and every 5 years afterwards.

Sec. 11. AS 43.75.018(a): Adds a child care tax credit to the fisheries tax statutes, allowing for deductions for contributions of cash or equipment to operate a child care facility, and payments to the employees of a taxpayer for offsetting their child care costs.

Sec. 12. AS 43.75.018(i): Adds a new subsection adjusting the dollar limit on tax credits for inflation, beginning on January 1, 2030, and every 5 years afterwards.

Sec. 13. AS 43.77.045(a): Adds a child care tax credit to the floating fisheries business tax statutes, allowing for deductions for contributions of cash or equipment to operate a child care facility, and payments to the employees of a taxpayer for offsetting their child care costs.

Sec. 14. AS 43.77.045(i): Adds a new subsection adjusting the dollar limit on tax credits for inflation, beginning on January 1, 2030, and every 5 years afterwards.

Sec. 15. Repeals the provisions of HB 189 from the 33rd Session that are identical to the provisions contained in SB 96.

Sec. 16. Adds new language in uncoded law to set a retroactive effective date to July 23, 2024.

Sec. 17. Repeals the provisions of HB 189 from the 33rd Session that are identical to the provisions contained in SB 96.

Sec. 18. This is a conforming change to sunset the provisions of this bill on January 1, 2028.

Sec. 19. Sets an immediate effective date.