

AMENDMENT

OFFERED IN THE SENATE

BY SENATOR MYERS

TO: CSSB 92(RES), Draft Version "L"

1 Page 1, following line 3:

2 Insert a new bill section to read:

3 **** Section 1.** AS 43.20.011(e) is amended to read:

4 (e) **Each** [THERE IS IMPOSED FOR EACH] taxable year, **a tax is imposed**
5 **on** [UPON] the entire taxable income **derived from sources within the state** of every
6 corporation **primarily engaged in the production of oil or gas from a lease or**
7 **property in the state or the transportation of oil or gas by pipeline in the state.**
8 **The** [DERIVED FROM SOURCES WITHIN THE STATE A] tax **is** computed as
9 follows:

10	If the taxable income is:	Then the tax is:
11	Less than \$25,000	zero
12	\$25,000 but less than \$49,000	2 percent of the taxable income
13		over \$25,000
14	\$49,000 but less than \$74,000	\$480 plus 3 percent of the
15		taxable income over \$49,000
16	\$74,000 but less than \$99,000	\$1,230 plus 4 percent of the
17		taxable income over \$74,000
18	\$99,000 but less than \$124,000	\$2,230 plus 5 percent of the
19		taxable income over \$99,000
20	\$124,000 but less than \$148,000	\$3,480 plus 6 percent of the
21		taxable income over \$124,000
22	\$148,000 but less than \$173,000	\$4,920 plus 7 percent of the
23		taxable income over \$148,000

1	\$173,000 but less than \$198,000	\$6,670 plus 8 percent of the
2		taxable income over \$173,000
3	\$198,000 but less than \$222,000	\$8,670 plus 9 percent of the
4		taxable income over \$198,000
5	\$222,000 or more	\$10,830 plus 9.4 percent of the
6		taxable income over \$222,000."

7

8 Page 1, line 4:

9 Delete "**Section 1**"10 Insert "**Sec. 2**"

11

12 Renumber the following bill sections accordingly.

13

14 Page 3, line 14:

15 Delete "This"

16 Insert "Section 2 of this"

17

18 Page 3, line 19, following "tax":

19 Insert "under AS 43.20.019, added by sec. 2 of this Act,"

20

21 Page 3, line 20:

22 Delete "this Act under AS 43.20.019, added by sec. 1 of this Act,"

23 Insert "sec. 2 of this Act"