

**AMENDMENT**

OFFERED IN THE SENATE

BY SENATOR HUGHES

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

Page 1, line 5:

Delete "If"

Insert "Except as provided in (e) of this section, if"

Page 2, following line 8:

Insert a new subsection to read:

"(e) The tax under this section does not apply to income from an asset that was acquired before January 1, 2026. Income from an asset acquired before January 1, 2026, shall be taxed under the laws applicable at the time of acquisition. The Department of Revenue shall adopt regulations that establish the method to determine an asset acquisition date."

Reletter the following subsection accordingly.

Page 3, line 6:

Delete "AS 43.20.019(e)"

Insert "AS 43.20.019(f)"

Page 3, line 16:

Delete "AS 43.20.019(e)"

Insert "AS 43.20.019(f)"