



CSHB 118 (L&C)

"An Act relating to tax credits...for qualified research and development"

Explanation of Changes

Page 1 Line 12,

Inserted the language "if three or more taxpayers claim the credit authorized under this section during the immediately preceding year," and deleted "names" and replaced it with "number".

Page 2, lines 16 - 25:

Deleted "Notwithstanding AS 40.25.100 and AS 43.05.230, a taxpayer claiming the credit under this section consents to

- (1) the public disclosure of its name and status as a beneficiary of the credit;
- (2) inclusion of the amount of the credits granted to it under this section and the number of employees conducting the research and development for which it claims the credit in the cumulative total calculated by the department for reporting purposes; and
- (3) report on the impact of the credit on research and development for each year that the credit is claimed."

This language was removed since the Department of Revenue's Tax Division does not report specific tax payer names to preserve confidentiality and trust with the Division regarding tax data.

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