

ALASKA STATE LEGISLATURE

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HB 398 CORPORATE TAX: Public Utility Income Allocation

Sectional Analysis

<u>Section</u>	<u>Statute</u>	<u>Change</u>	<u>Purpose or Effect</u>
1	AS 43.20	Adds new section Sec. 43.20.146	Removes the exemption of multistate public utilities from water's edge reporting within the Multistate Tax Compact.
2	Uncodified Law	Adds new section	<u>Applicability</u> Section 1 does not take effect under AS 43.20 (Alaska Net Income Tax Act) until the effective date
3	Uncodified Law	Adds new section	Transition: Regulations shall change to implement the legislation but not be adopted before January 1, 2019.
4	Effective Date		Sections 1 and 2 take effect on January 1, 2019