

From: [Alex Baker](#)
To: [Senate Finance Committee](#)
Subject: SB 92- Support
Date: Wednesday, April 09, 2025 10:24:02 AM

Good morning members of the Senate Finance Committee,

I am writing in strong support of SB 92. Closing schools and cutting essential services as a private corporation skirts its responsibility to pay its fair share of state corporate income tax is unacceptable.

You are faced with many difficult decisions in your positions. This is not one of them. I urge you to swiftly pass this bill.

Thank you,
Alex Baker

From: pamelah@pobox.alaska.net
To: [Senate Finance Committee](#)
Subject: SB 92
Date: Wednesday, April 09, 2025 10:26:11 AM

Dear Committee Members,

My name is Pamela Hays and I am a resident of Soldotna. I moved here with my family in 1974, left for advanced university training and returned in 1999 where I've since been working as a psychologist in Soldotna. I am writing to ask that you please support SB 92, eliminating the tax-free status of S-corps. I am acutely aware of the need for funding for services normally provided by the state (education, social services, road maintenance, etc). It is only fair that the oil and gas companies pay their fair share.

Thank you,

Pamela A. Hays, PhD
Licensed Psychologist

[REDACTED]

[REDACTED]

Pronouns: she/her/hers

Dena'inaq elnen'aq' gheshtnu ch'q'u yeshdu

'I live and work on the land of the Dena'ina.'

translation: Helen Dick, Sondra Shaginoff-Stuart, Joel Isaak

From: [Doug Woodby](#)
To: [Senate Finance Committee](#)
Subject: SB92: Support
Date: Wednesday, April 09, 2025 10:45:05 AM

To the Senate Finance Committee,

I support SB92 for 2 reasons:

1. SB92 honors the Alaska Constitution, which tells the Legislature to make sure that the public gets the "maximum benefit" from our natural resources.
2. Alaska needs the revenue, badly. I have grandchildren in public schools here in Juneau and it is clear that our schools are inadequately funded.

Thank you,
Doug Woodby
Juneau
(representing myself)

Sent from my iPhone

From: [Susan A](#)
To: [Senate Resources; Senate Finance Committee](#)
Subject: Public Testimony SB CSSB 92
Date: Saturday, April 12, 2025 9:47:34 PM

I just wanted to submit this into the public testimony as a way to include all provisions related to airtight closure of tax loopholes, enhanced enforcement mechanisms, mandatory audits, protection of tribal sovereignty, and a rigorous framework for adjustments in the future. It ensures the integrity of the system with both corporate and governmental accountability while strengthening Alaska's position against tax evasion and market manipulation.

Are at least I believe it is full and complete to the best of my abilities.

So, here is the final version of the Alaska Corporate Tax and Accountability Act of 2025:

Alaska State Legislature
Bill No. CSSB 92(RES)

INTRODUCED BY:
Senator ...

A BILL
For an Act entitled:

"An Act to establish a fair, enforceable, and airtight corporate tax and accountability system for entities operating in the State of Alaska, guaranteeing fiscal responsibility, protecting tribal sovereignty, ensuring environmental justice, and eliminating all known forms of corporate tax evasion and manipulation."

Section 1. Short Title

This Act shall be known and may be cited as the "Alaska Corporate Tax and Accountability Act of 2025."

Section 2. Purpose

The purposes of this Act are to:

Ensure corporations contribute fairly to the state economy.

Close all domestic and international tax loopholes, without exception.

Protect the sovereignty and rights of Alaska Native Tribes and corporations.

Reinforce transparency and mandatory independent oversight.

Establish enduring protections against future collusion or weakening of the law.

Guarantee continuous audit authority and adjustments to close any newly discovered loopholes.

Section 3. Definitions

For the purposes of this Act:

"Qualified Entity" means any corporation, partnership, limited liability company (LLC), or business entity operating in Alaska with taxable income exceeding \$5,000,000 annually.

"Taxable Income" includes gross revenues from all sources, including:

Alaska-based and worldwide operations

Digital assets and cryptocurrencies

Intellectual property transfers

Intercompany or interagency funds

Offshore accounts and tax shelters

Windfall profits

Transfer pricing activities

Base Erosion and Profit Shifting (BEPS) strategies

Passive income, capital gains, and unrealized gains

"Windfall Profits" means profits gained from extraordinary circumstances, market manipulation, or price spikes unrelated to normal business operations.

"Unitary Business Group" refers to related entities under common ownership or control, consolidated for tax purposes to prevent income shifting.

"Intercompany Transactions" means any transfer of funds, goods, services, or assets between commonly controlled entities, including attempts at internal price manipulation.

"Offshore Tax Shelter" means any jurisdiction identified by international tax authorities, U.S. Treasury, or Alaska Department of Revenue as posing significant tax avoidance risks.

Section 4. Imposition of Corporate Income Tax

A tax of 9.4% is imposed on taxable income over \$5,000,000 annually.

No federal deductions or tax credits shall reduce the state liability.

Tax shall apply uniformly to all qualified entities without exemption or favoritism.

Digital assets and international income streams are fully taxable.

All unitary business groups must file combined returns, ensuring no separation of operations.

Section 5. Loophole Closure Provisions

Offshore Tax Shelters

All profits routed through offshore jurisdictions are presumed taxable unless proven otherwise.

Specific mention of "Offshore Tax Shelters and Jurisdictions of Concern."

Transfer Pricing and Intercompany Transactions

Mandatory application of arm's-length pricing.

Mandatory disclosure of all intercompany transfers exceeding \$10,000.

Independent audit of transfer pricing annually.

Digital Assets

Full disclosure of digital wallets, crypto-assets, and blockchain-based income streams.

Taxation at fair market value upon realization or constructive receipt.

Base Erosion and Profit Shifting (BEPS)

Adoption of OECD BEPS minimum standards.

Automatic adjustment to future updates of BEPS guidelines.

Windfall Profits

Additional surcharge of 3% on windfall profits derived from manipulation or market volatility.

Dynamic Anti-Avoidance Clause

Any newly discovered form of avoidance is automatically deemed taxable pending legislative review.

Section 6. Enforcement, Penalties, and Compliance

Penalties: Non-compliance subject to a fine equal to 3x the amount of tax evaded, plus interest.

Criminal Enforcement: Willful tax evasion classified as a Class B felony.

Mandatory Reporting:

Quarterly tax disclosures for all qualified entities.

Annual independent third-party audit reports.

Opposing political party auditor mandatory participation.

Independent Auditor Requirement:

Auditor selected must be a licensed, experienced CPA with expertise in complex tax structures.

Auditor shall be approved jointly by state auditor and minority leader of the legislature.

Section 7. Tribal Sovereignty Protection

Explicit Protection Clause:

“Nothing in this Act shall be construed to diminish, impair, or affect any rights or privileges of federally recognized tribes under federal Indian law, the Alaska Native Claims Settlement Act (ANCSA), or other applicable protections.”

Alaska Native corporations are subject to fair corporate tax on operations outside sovereign activities but shall maintain rights under federal law.

Section 8. Audit and Transparency Requirements

Mandatory public disclosure of top 100 taxpayers annually.

Mandatory 10-year records retention by all qualified entities.

Independent auditing firm rotation every 3 years.

Automatic triggers for audit if discrepancies exceed \$1 million.

Section 9. Adjustments and Immutable Protections

A mandatory 2-year review cycle is established.

Permitted review scope limited solely to closing newly discovered loopholes.

Any attempt to weaken the Act through collusion, unethical conduct, or fraud nullifies proposed changes.

No adjustment to taxpayer liability unless authorized by federal law, and only if such federal law was enacted without conflict of interest or collusion.

Section 10. Severability

If any provision of this Act is found unconstitutional, the remainder of the Act shall remain in full force and effect.

Section 11. Effective Date

This Act shall take effect July 1, 2025, and applies to all tax years beginning on or after that date.

Thank you for your attention to this matter
Susan Allmeroth
Two Rivers
Myself

Doniece Gott

From: Santa Claus <[REDACTED]>
Sent: Wednesday, April 09, 2025 11:44 AM
To: Senate Finance Committee
Subject: PUBLIC TESTIMONY ON SB 92: Corporate Income Tax; Oil & Gas Entities

SANTA CLAUS' TESTIMONY IN SUPPORT OF ALASKA 2025 SB 92:

Co-Chairmen, Vice Chairman, and Committee members: At the last minute this morning (4-9-25), you announced you were disallowing the testimony of a dozen folks, including me, who had listened to previous Senate Bills and SB 92 presentations and respectfully waited on our phones for more than 2 hours to testify.

This is Santa Claus of North Pole, Alaska, testifying (via email) as an Alaska voter in support of Senate Bill 92: Corporate Income Tax; Oil & Gas Entities.

Senate Bill 92 affords Alaskans the opportunity to increase our State's revenue by more than one-hundred million dollars annually, through 2030, according to the Fairbanks Climate Action Coalition's projections.

It's time to:

- Close the S-Corp tax loophole/option, and tax all private and public oil and gas entities operating throughout Alaska; and,
- Implement a reduced per-barrel subsidy and tie it to investments and 'ringfence' its application, so that oil and gas producers can offset their tax bills only when and where they bring their specific tax offset-linked field into production.

While this administration appears to have great difficulty prioritizing education, health, safety, and welfare, it continues to fund and subsidize Alaska's oil and gas industry -- its largest corporate welfare system.

Alaska's oil and gas subsidies could be better spent transitioning our energy grid and labor force to renewable energy sources. It is worth noting that a potential net gain of tens-of-thousands of renewable energy jobs is estimated in Alaska's Renewable Energy Future Report.

The Fairbanks Climate Action Coalition notes that, "Fossil fuel companies have posted record-breaking profits year after year, while Alaskans are faced with historically high prices for fuel."

For our, especially our children's, health and future, I urge you to vote YES for Senate Bill 92 and help ensure a livable climate and economically sound future for all Alaskans.

Thank you. Santa Claus, [REDACTED] North Pole, AK 99705