

May 15, 2016 (8:41 am)

Testimony regarding HB247 (Tax Credit Adjustments)

From: Lynn Willis, Eagle River, Alaska

I urge you to pass this legislation. To protect their interests the producers are adjusting to cope with this paradigm shift in petroleum economics and now so should the State of Alaska to protect the economic interests of Alaska. The purpose and interests of a sovereign are seldom the same as those of a private enterprise; therefore, your “partnership” theory is mostly a self-delusion. In that vein, can you tell the people of Alaska how you can possibly determine the “correct” taxation formula to apply to our “partners” who refuse to report the income and loss from their Alaska operations?

Thank you.