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Official Business

Explanation of Changes CS for Senate Bill 92 (FIN)

Version 34-LS0540\S to 34-LS0540\Q

Section 1:

Page 1, lines 10 – 11

AS 43.20.019(b)(1) Changes “corporation, as determined under 26 U.S.C. 1361” to “C corporation, as defined by 26 U.S.C. 1361(a)(2)”

Page 2, line 1

AS 43.20.019(b)(2) Inserts “except that the taxpayer may take a credit or deduction allowed for a C corporation under (1) of this subsection.”

Page 2, lines 3 – 5

AS 43.20.019(c) Changes “paying” or “that pays” to “subject to”