

AMENDMENT

OFFERED IN THE SENATE

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TO: CSSB 192(RES), Draft Version "B"

Page 1, line 3, through page 2, line 5:

Delete all material and insert:

"* Section 1. AS 43.55.011(g) is amended to read:

(g) For each month of the calendar year for which the producer's average monthly production tax value under AS 43.55.160(a)(2) **of a** [PER] BTU equivalent barrel of the taxable oil and gas is more than \$30, the amount of tax for purposes of (e)(2) of this section is determined by multiplying the monthly production tax value of the taxable oil and gas produced during the month by the tax rate calculated as follows:

(1) if the producer's average monthly production tax value **of a** [PER] BTU equivalent barrel of the taxable oil and gas for the month is not more than **\$67.50** [\$92.50], the tax rate is 0.4 percent multiplied by the number that represents the difference between that average monthly production tax value **of a** [PER] BTU equivalent barrel and \$30; [OR]

(2) if the producer's average monthly production tax value **of a** [PER] BTU equivalent barrel of the taxable oil and gas for the month is more than **\$67.50** **but is not more than** \$92.50, the tax rate is the sum of **15** [25] percent and the product of **0.35** [0.1] percent multiplied by the number that represents the difference between the average monthly production tax value **of a** [PER] BTU equivalent barrel and **\$67.50; or**

(3) if the producer's average monthly production tax value of a BTU equivalent barrel of the taxable oil and gas for the month is more than \$92.50, the tax rate is the sum of 23.75 percent and the product of 0.1 percent

1 **multiplied by the number that represents the difference between the average**
2 **monthly production tax value of a BTU equivalent barrel and** \$92.50, except that
3 the sum determined under this paragraph may not exceed **35** [50] percent."