

AMENDMENT

OFFERED IN THE HOUSE

TO: CSHB 102(), Draft Version "U"

Page 1, line 12:

Delete "and"

Page 2, line 2:

Delete "Evidence"

Insert "Evidence; and providing for an effective date"

Page 35, following line 27:

Insert a new bill section to read:

"* Sec. 38. AS 21.09.210(m), as amended by sec. 37 of this Act, is amended to read:

(m) The tax imposed under this section for **an individual** [A SINGLE] life insurance policy [OR FOR A GROUP OR OTHER TYPE OF POLICY THAT INSURES THE LIFE OF ONE OR MORE INDIVIDUALS] shall be computed at the rate of

(1) 2.7 percent of policy year premium up to \$100,000; and

(2) one-tenth of one percent of policy year premium exceeding \$100,000."

Renumber the following bill sections accordingly.

Page 43, line 9:

Delete "sec. 42"

Insert "sec. 43"

1

2 Page 43, line 13:

3 Delete "sec. 45"

4 Insert "sec. 46"

5

6 Page 43, line 15:

7 Delete "sec. 45"

8 Insert "sec. 46"

9

10 Page 44, line 2:

11 Delete "42"

12 Insert "43"

13

14 Page 44, following line 5:

15 Insert a new bill section to read:

16 **"* Sec. 52.** The uncodified law of the State of Alaska is amended by adding a new section
17 to read:

18 APPLICABILITY. AS 21.09.210(m), as amended by sec. 38 of this Act, applies to a
19 policy offered, issued for delivery, or delivered on or after the effective date of
20 AS 21.09.210(m), as amended by sec. 38 of this Act. In this section, "policy" has the meaning
21 given in AS 21.97.900."

22

23 Renumber the following bill section accordingly.

24

25 Page 44, line 8:

26 Delete "sec. 42"

27 Insert "sec. 43"

28

29 Page 44, line 9:

30 Delete "sec. 49(a)"

31 Insert "sec. 50(a)"

1 Page 44, line 11:

2 Delete "sec. 45"

3 Insert "sec. 46"

4 Delete "sec. 49(b)"

5 Insert "sec. 50(b)"

6

7 Page 44, following line 13:

8 Insert a new bill section to read:

9 "* **Sec. 54.** AS 21.09.210(m), as amended by sec. 38 of this Act, and sec. 52 of this Act take
10 effect five years after the effective date of sec. 37 of this Act."