

# ALASKA STATE LEGISLATURE

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Official Business

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### Summary of Changes from Z to AA House Bill 247 TAX;CREDITS;INTEREST;REFUNDS;O & G

- \*Section 7: New section, conforms to confidentiality disclosure requirements under the newly created Section 9
- \*Section 8: Corrects drafting error to correct the interest rate at 7% on delinquent taxes
- \*Section 9: Confidentiality provision
- \*Section 24: Adds language for oil graduating from gross value reduction eligibility to legacy oil eligibility. Ensures newly classified legacy oil is able to receive the sliding scale per barrel credit
- \*Section 25: Adds language for oil graduating from gross value reduction eligibility to legacy oil eligibility. Ensures newly classified legacy oil is able to receive the sliding scale per barrel credit
- \*Section 28: Clarifies the original intent of this section. Of a company's annual repurchase limit (\$70 million), established in Section 27, the following restrictions are imposed: up to the first \$35 million is eligible for reimbursement at 100% of the certificate value; the second \$35 million is eligible for reimbursement at 75% of the certificate value
- \*Section 29: Conforms to the changes in Section 28

All sections and references to effective dates have been renumbered and reordered accordingly.