

REPRESENTATIVE BEN CARPENTER

Session:

State Capitol Building,

Room 24

Juneau, AK 99801



Interim:

145 Main St. Loop,

Room 223

Kenai, AK 99611

House of Representatives DISTRICT 8

House Bill 109 - REDUCE CORP. NET INCOME TAX RATE

Sectional Analysis

Section 1

Removes eight of nine corporate income tax brackets and leaves a single tax rate. All Alaska C-corporations with taxable income derived from sources in the state, in excess of \$25,000 will be taxed at a flat 2% rate.

Section 2

Makes the tax liability change applicable for the tax year 2024.