



ALASKA STATE LEGISLATURE  
Senate Education Committee

SENATOR Löki Gale Tobin, Chair  
State Capital Room 11, Juneau AK 99801, Phone 465-3704

## **Senate Bill 120: Extend Education Tax Credits**

### ***Summary of Changes: Version A to Version B***

**Section 1** – Amends AS 21.96.070(a), which is the statute that governs the insurance tax credit, to add the word “for” to the end of the sentence. This addition was recommended by Legislative Legal to clarify that the tax credits are allowed for contributions accepted by the entities identified in subsections 1 through 7.

Version B adds a new subsection 7 stipulating that contributions subject to the education tax credit can be used for “the operation of a nonprofit organization dedicated to promoting statewide academic achievement, including for student scholarships, in an interdisciplinary curriculum in the subject areas of economics, science, social science, literature, music, art, math, writing, speech and interview skills.

**Section 4** – Amends AS 43.20.014(a), which is the statute that governs the income tax education credit, to add a new subsection 13 that includes language identical to the new subsection 7 in Section 1 allowing contributions subject to the education tax credit to be used by the specified nonprofit organizations.

**Section 7** – Amends AS 43.55.019(a), which is the statute governing the oil or gas producer education credit, with the identical language allowing contributions subject to the education tax credit to be used by the specified nonprofit organizations.

**Section 10** – Amends AS 43.56.018(a), which is the statute governing the property tax education credit, with the identical language related to nonprofit organizations inserted into earlier sections.

**Section 13** – Amends AS 43.56.018(a), which is the statute governing mining business education credits, to insert a new subsection 13 that includes identical language allowing nonprofit organizations to benefit from donations through the education tax credit program.

**Section 16** – Amends AS 43.75.018(a), which is the statute governing fisheries business education credits, to add a new subsection 13 with identical language authorizing contributions to the specified nonprofit organizations.

**Section 19** – Amends AS 43.77.045(a), which is the fisheries resource landing tax education credits, to add a new subsection 13 with the identical language related to nonprofit organizations inserted into the earlier sections of version B of Senate Bill 120.