

ALASKA STATE LEGISLATURE

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Official Business

Second Finance CS for Senate Bill 122: Corporate Tax / Digital Businesses Summary of Changes from Previous Committee Substitute ("H" to "Y")

- 1) Amends Sec. 11(e), page 25 lines 9-12, clarifying that public utilities and utilities that provide telecommunications services would not be included within the new "single factor allocation" method.
- 2) Amends Sec. 12, page 26 lines 1-5, adding new subsections to clarify that an "entity" paying the 9.4% on their allocated Alaska income over \$4 million would also include an LLC or any entity that filed for federal tax purposes as a sole proprietorship, partnership, S-corporation, or LLC.