

HOUSE BILL NO. 194

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-THIRD LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES ANDERSON, Kohring, Wilson

Introduced: 3/14/03

Referred: Community and Regional Affairs, Labor and Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act creating a tax credit under the Alaska Net Income Tax Act for contributions to**
2 **regional development organizations; and providing for an effective date."**

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 *** Section 1.** AS 21.89.070(c) is amended to read:

5 (c) A contribution claimed as a credit under this section may not

6 (1) be claimed as a credit under more than one provision of this title;

7 and

8 (2) when combined with credits taken during the taxpayer's tax year

9 under AS 21.89.075, AS 43.20.014, 43.20.019, AS 43.55.019, AS 43.56.018,

10 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

11 *** Sec. 2.** AS 21.89.070(c) is amended to read:

12 (c) A contribution claimed as a credit under this section may not

13 (1) be claimed as a credit under more than one provision of this title;

14 and

1 (2) when combined with credits taken during the taxpayer's tax year
 2 under AS 21.89.075, AS 43.20.014, [43.20.019,] AS 43.55.019, AS 43.56.018,
 3 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

4 * **Sec. 3.** AS 21.89.075(c) is amended to read:

5 (c) A contribution claimed by a taxpayer as a credit under this section may not

6 (1) be claimed as a credit under more than one provision of this title;

7 (2) when combined with credits taken during the taxpayer's tax year
 8 under AS 21.89.070, AS 43.20.014, **43.20.019**, AS 43.55.019, AS 43.56.018,
 9 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000; or

10 (3) be claimed as a credit unless the contribution qualifies for the credit
 11 under (d) of this section.

12 * **Sec. 4.** AS 21.89.075(c) is amended to read:

13 (c) A contribution claimed by a taxpayer as a credit under this section may not

14 (1) be claimed as a credit under more than one provision of this title;

15 (2) when combined with credits taken during the taxpayer's tax year
 16 under AS 21.89.070, AS 43.20.014, [43.20.019,] AS 43.55.019, AS 43.56.018,
 17 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000; or

18 (3) be claimed as a credit unless the contribution qualifies for the credit
 19 under (d) of this section.

20 * **Sec. 5.** AS 43.20.014(d) is amended to read:

21 (d) A contribution claimed as a credit under this section may not

22 (1) be claimed as a credit under another provision of this title;

23 (2) also be allowed as a deduction under 26 U.S.C. 170 against the tax
 24 imposed by this chapter; and

25 (3) when combined with credits taken during the taxpayer's tax year
 26 under AS 21.89.070, 21.89.075, **AS 43.20.019**, AS 43.55.019, AS 43.56.018,
 27 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

28 * **Sec. 6.** AS 43.20.014(d) is amended to read:

29 (d) A contribution claimed as a credit under this section may not

30 (1) be claimed as a credit under another provision of this title;

31 (2) also be allowed as a deduction under 26 U.S.C. 170 against the tax

1 imposed by this chapter; and

2 (3) when combined with credits taken during the taxpayer's tax year
3 under AS 21.89.070, 21.89.075, [AS 43.20.019,] AS 43.55.019, AS 43.56.018,
4 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

5 * **Sec. 7.** AS 43.20 is amended by adding a new section to read:

6 **Sec. 43.20.019. Regional development organization tax credit.** (a) For
7 cash contributions accepted for direct operation of a regional development
8 organization a taxpayer is allowed a tax credit equal to the amount of the contribution,
9 not to exceed \$10,000. For purposes of this subsection, "regional development
10 organization" means a nonprofit organization or nonprofit corporation formed to
11 encourage economic development within a particular region of the state that includes
12 the entire area of each municipality within that region and that has a board of directors
13 that represents the region's economic, political, and social interests.

14 (b) A contribution claimed as a credit under this section may not

15 (1) be claimed as a credit under another provision of this title;

16 (2) also be allowed as a deduction under 26 U.S.C. 170 against the tax
17 imposed by this chapter; and

18 (3) when combined with credits taken during the taxpayer's tax year
19 under AS 21.89.070, 21.89.075, AS 43.20.014, AS 43.55.019, AS 43.56.018,
20 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

21 * **Sec. 8.** AS 43.55.019(d) is amended to read:

22 (d) A contribution claimed as a credit under this section may not

23 (1) be claimed as a credit under another provision of this title; and

24 (2) when combined with credits taken during the taxpayer's tax year
25 under AS 21.89.070, 21.89.075, AS 43.20.014, **43.20.019,** AS 43.56.018,
26 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

27 * **Sec. 9.** AS 43.55.019(d) is amended to read:

28 (d) A contribution claimed as a credit under this section may not

29 (1) be claimed as a credit under another provision of this title; and

30 (2) when combined with credits taken during the taxpayer's tax year
31 under AS 21.89.070, 21.89.075, AS 43.20.014, [43.20.019,] AS 43.56.018,

1 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

2 * **Sec. 10.** AS 43.56.018(d) is amended to read:

3 (d) A contribution claimed as a credit under this section may not

4 (1) be claimed as a credit under another provision of this title; and

5 (2) when combined with credits taken during the taxpayer's tax year
6 under AS 21.89.070, 21.89.075, AS 43.20.014, **43.20.019**, AS 43.55.019,
7 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

8 * **Sec. 11.** AS 43.56.018(d) is amended to read:

9 (d) A contribution claimed as a credit under this section may not

10 (1) be claimed as a credit under another provision of this title; and

11 (2) when combined with credits taken during the taxpayer's tax year
12 under AS 21.89.070, 21.89.075, AS 43.20.014, [43.20.019,] AS 43.55.019,
13 AS 43.65.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

14 * **Sec. 12.** AS 43.65.018(d) is amended to read:

15 (d) A contribution claimed as a credit under this section may not

16 (1) be claimed as a credit under another provision of this title; and

17 (2) when combined with credits taken during the taxpayer's tax year
18 under AS 21.89.070, 21.89.075, AS 43.20.014, **43.20.019**, AS 43.55.019,
19 AS 43.56.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

20 * **Sec. 13.** AS 43.65.018(d) is amended to read:

21 (d) A contribution claimed as a credit under this section may not

22 (1) be claimed as a credit under another provision of this title; and

23 (2) when combined with credits taken during the taxpayer's tax year
24 under AS 21.89.070, 21.89.075, AS 43.20.014, [43.20.019,] AS 43.55.019,
25 AS 43.56.018, AS 43.75.018, or AS 43.77.045, exceed \$150,000.

26 * **Sec. 14.** AS 43.75.018(d) is amended to read:

27 (d) A contribution claimed as a credit under this section may not

28 (1) be claimed as a credit under another provision of this title; and

29 (2) when combined with credits taken during the taxpayer's tax year
30 under AS 21.89.070, 21.89.075, AS 43.20.014, **43.20.019**, AS 43.55.019,
31 AS 43.56.018, AS 43.65.018, or AS 43.77.045, exceed \$150,000.

1 * **Sec. 15.** AS 43.75.018(d) is amended to read:

2 (d) A contribution claimed as a credit under this section may not

3 (1) be claimed as a credit under another provision of this title; and

4 (2) when combined with credits taken during the taxpayer's tax year
5 under AS 21.89.070, 21.89.075, AS 43.20.014, [43.20.019,] AS 43.55.019,
6 AS 43.56.018, AS 43.65.018, or AS 43.77.045, exceed \$150,000.

7 * **Sec. 16.** AS 43.77.045(c) is amended to read:

8 (c) A contribution claimed as a credit under this section may not

9 (1) be claimed as a credit under another provision of this title; and

10 (2) when combined with credits taken during the taxpayer's tax year
11 under AS 21.89.070, 21.89.075, AS 43.20.014, 43.20.019, AS 43.55.019,
12 AS 43.56.018, AS 43.65.018, or AS 43.75.018, exceed \$150,000.

13 * **Sec. 17.** AS 43.77.045(c) is amended to read:

14 (c) A contribution claimed as a credit under this section may not

15 (1) be claimed as a credit under another provision of this title; and

16 (2) when combined with credits taken during the taxpayer's tax year
17 under AS 21.89.070, 21.89.075, AS 43.20.014, [43.20.019,] AS 43.55.019,
18 AS 43.56.018, AS 43.65.018, or AS 43.75.018, exceed \$150,000.

19 * **Sec. 18.** AS 43.20.019 is repealed.

20 * **Sec. 19.** The uncodified law of the State of Alaska is amended by adding a new section to
21 read:

22 REVISOR INSTRUCTION. In the event that sec. 28, ch. 46, SLA 2002, is amended
23 to extend the sunset date of that Act, the revisor of statutes shall reconcile that Act with this
24 Act.

25 * **Sec. 20.** Sections 1, 3, 5, 7, 8, 10, 12, 14, 16, and 19 of this Act take effect July 1, 2003.

26 * **Sec. 21.** Sections 2, 4, 6, 9, 11, 13, 15, 17, and 18 of this Act take effect July 1, 2005.