

AMENDMENT 2

OFFERED IN THE SENATE
TO: CSSB 305(FIN)

BY SENATOR THERRIault

1 Page 11, following line 21:

2 Insert new subsections to read:

3 "(j) As a condition of receiving a tax credit under this section, a producer,
4 explorer, or other taxpayer that obtains the tax credit for or directly related to a
5 pipeline, facility, or other asset that

6 (1) is or becomes subject to regulation by the Federal Energy
7 Regulatory Commission or the Regulatory Commission of Alaska, or a successor
8 regulatory body shall at all times support and in all rate proceedings file to flow
9 through 100 percent of the tax credits to ratepayers as a reduction in the costs of
10 service for the pipeline, facility, or other asset;

11 (2) is not regulated by the Federal Energy Regulatory Commission or
12 the Regulatory Commission of Alaska, or a successor regulatory body, and that
13 charges third parties for use of a pipeline, facility, or other asset shall flow through
14 100 percent of the tax credits as a reduction in the costs of service on which the
15 charges set by the producer, explorer, or other taxpayer for the pipeline, facility, or
16 other asset are based.

17 (k) To ensure compliance with (j) of this section, the department

18 (1) may review the books and records of a producer, explorer, or
19 taxpayer receiving a credit that is subject to the conditions of that subsection; and

20 (2) shall, if the department determines that the producer, explorer, or
21 taxpayer receiving a credit that is subject to the conditions of (j) of this section has not
22 complied with (j)(1) or (2) of this section, disallow the credit for the period in which
23 the producer, explorer, or taxpayer was not in compliance and require repayment of an

1 amount equal to the amount of the credit received."

2

3 Reletter the following subsection accordingly.