

AMENDMENT

NEW AMEND. #3<sup>v</sup>

OFFERED IN THE HOUSE  
TO: HCS CSSB 2001(FIN); Version X

BY REPRESENTATIVE Kelly

Page 10, lines 13-16:

Delete all material and insert:

“(c) A credit or portion of a credit under this section

(1) may not be used to reduce a person’s tax liability under

AS 43.55.011(e) for any month below

(A) four percent of the gross value at the point of production for oil and gas produced in the area of the state lying north of 68 degrees North latitude for producers of over 75,000 of oil equivalent a day; or

(B) zero for all regions and producers other than those described in

(A) of this paragraph; and

(2) not used under (1) of this subsection may be applied in a later month.”