

AMENDMENT

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Kooresh Olson

OFFERED IN THE SENATE

TO: CSSB 2001(FIN)

1 Page 8, line 29, through page 9, line 1:

2 Delete all material and insert:

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

4 (1) may not be used to reduce a person's tax liability under
5 AS 43.55.011(e) for any month below

6 (A) five percent of the gross value at the point of production for
7 oil and gas produced in the area of the state lying north of 68 degrees 15
8 minutes North latitude for producers of more than 75,000 barrels of oil
9 equivalent a day; or

10 (B) zero for all regions and producers other than those
11 described in (A) of this paragraph; and

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

14
15 Page 20, line 8:

16 Delete "zero"

17 Insert "five percent of the gross value at the point of production for oil and gas
18 produced in the state north of 68 degrees 15 minutes North latitude for producers of more than
19 75,000 barrels of oil equivalent a day, or less than zero for all other regions and producers in
20 the state"

21
22 Page 26, following line 18:

23 Insert a new paragraph to read:

- 1 "(1) "barrel of oil equivalent" means one barrel, in the case of oil, or
- 2 6,000 cubic feet, in the case of gas;"
- 3
- 4 Renumber the following paragraphs accordingly.