

AMENDMENT

#7  
Representative  
Gara + Stolze,  
Gatto

OFFERED IN THE HOUSE

TO: CSHB 2001(FIN)

*new title*

1 Page 19, lines 19 - 20:

2 Delete "2003 [2001]"

3 Insert "2001"

4

5 Page 19, line 27, following "explorer":

6 Insert "that did not have commercial production of oil or gas from a lease or  
7 property in the state before January 1, 2008."

8

9 Page 19, line 28:

10 Delete "due under"

11 Insert "levied by [DUE UNDER]"

12

13 Page 19, lines 30 - 31:

14 Delete "are incurred during the calendar year for which the credit is taken"

15 Insert "were incurred after March 31, 2006, and before January 1, 2008 [ARE  
16 INCURRED DURING THE CALENDAR YEAR FOR WHICH THE CREDIT IS TAKEN]"

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18 Page 20, lines 3 - 9:

19 Delete

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"(A) for any calendar year after the later of

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(i) 2013; or

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(ii) the sixth calendar year after the calendar year for

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which the producer first applies a credit under this subsection against a

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tax due under AS 43.55.011(e), if the producer did not have commercial production of oil or gas from a lease or property in the state before April 1, 2006;"

Insert

"(A) for any calendar year after [THE LATER OF  
(i) 2013; [OR  
(ii) THE SIXTH CALENDAR YEAR AFTER THE  
CALENDAR YEAR FOR WHICH THE PRODUCER FIRST  
APPLIES A CREDIT UNDER THIS SUBSECTION AGAINST A  
TAX DUE UNDER AS 43.55.011(e), IF THE PRODUCER DID NOT  
HAVE COMMERCIAL PRODUCTION OF OIL OR GAS FROM A  
LEASE OR PROPERTY IN THE STATE BEFORE APRIL 1, 2006;]"