

AMENDMENT #17

OFFERED IN THE SENATE

BY SENATOR STEDMAN

TO: SCS CSHB 2001(FIN)

1 Page 1, line 12:

2 Delete "sec. 47"

3 Insert "sec. 48"

4

5 Page 2, line 3:

6 Delete "sec. 68"

7 Insert "sec. 69"

8

9 Page 23, line 30:

10 Delete "December 31, 2007"

11 Insert "June 30, 2007"

12

13 Page 25, following line 23:

14 Insert a new bill section to read:

15 "** Sec. 37. AS 43.55.025(d) is amended to read:

16 (d) To be eligible for the 30 [20] percent production tax credit authorized by

17 (a)(2) of this section or the 40 percent production tax credit authorized by (a)(3) of this

18 section, an exploration expenditure must

19 (1) qualify under (b) of this section; and

20 (2) be for an exploration well that is located not less than 25 miles

21 outside of the outer boundary, as delineated on July 1, 2003, of any unit that is under a

22 plan of development, except that for an exploration well for a Cook Inlet prospect to

23 qualify under this paragraph, the exploration well must be located not less than 10

1 miles outside the outer boundary, as delineated on July 1, 2003, of any unit that is
2 under a plan of development."
3

4 Renumber the following bill sections accordingly.
5

6 Page 47, line 26, through page 48, line 16:

7 Delete all material and insert:

8 **"* Sec. 63.** The uncodified law of the State of Alaska is amended by adding a new section to
9 read:

10 APPLICABILITY. AS 43.55.075(a), enacted by sec. 48 of this Act, applies to any tax
11 liability under AS 43.55 for the production of oil and gas after December 31, 2006."
12

13 Page 49, line 8:

14 Delete "TAX."

15 Insert "TAX; FILING. (a)"
16

17 Page 49, line 15:

18 Delete "sec. 55"

19 Insert "sec. 56"
20

21 Page 49, line 16:

22 Delete "sec. 68"

23 Insert "sec. 69"
24

25 Page 49, line 17:

26 Delete "secs. 15 - 27, 29 - 42, 49 - 54, 56 - 60"

27 Insert "secs. 15 - 27, 30 - 33, 50 - 58, 60, and 61"

28 Delete "sec. 55"

29 Insert "sec. 56"
30

31 Page 49, line 18:

1 Delete "sec. 68"

2 Insert "sec. 69"

3

4 Page 49, following line 19:

5 Insert a new subsection to read:

6 "(b) A person required to file a statement under AS 43.55.030(a), as amended
7 by sec. 44 of this Act, or a statement under AS 43.55.030(e) or (f), as enacted by sec.
8 46 of this Act, but that failed to file a statement required under AS 43.55 because of
9 the retroactive application of secs. 44 and 46 of this Act under sec. 69 of this Act, shall
10 file, before April 1, 2008, any statement required to have been filed after June 30,
11 2007, and before the effective date of this section."
12

13 Page 49, lines 26 - 27:

14 Delete "secs. 15 - 27, 29 - 42, and 49 - 60"

15 Insert "secs. 15 - 27, 30 - 33, 50 - 58, 60, and 61"

16

17 Page 49, line 29:

18 Delete "sec. 55"

19 Insert "sec. 56"

20

21 Page 50, lines 13 - 20:

22 Delete all material and insert:

23 **** Sec. 69.** The uncodified law of the State of Alaska is amended by adding a new section to
24 read:

25 **RETROACTIVITY OF CERTAIN PROVISIONS OF THIS ACT.** (a) Section 39 of
26 this Act, and AS 43.55.⁸⁹⁵~~290~~, enacted by sec. 59 of this Act, are retroactive to July 1, 2003.

27 (b) Section 29 of this Act and AS 43.55.165(e)(19), enacted by the
28 amendment to AS 43.55.165(e) in sec. 56 of this Act, are retroactive to April 1, 2006.

29 (c) Except as provided in (b) of this section, secs. 15 - 27, 30 - 33, 50 - 58, 60,
30 and 61 of this Act are retroactive to July 1, 2007."
31

1 Page 50, following line 21:

2 Insert a new bill section to read:

3 **"* Sec. 71.** Sections 34 - 38 and 40 - 43 of this Act take effect July 1, 2008."
4

5 Renumber the following bill section accordingly.
6

7 Page 50, line 22:

8 Delete "sec. 69"

9 Insert "secs. 70 and 71"