

**SENATE BILL NO. 248**

IN THE LEGISLATURE OF THE STATE OF ALASKA  
TWENTY-FIFTH LEGISLATURE - SECOND SESSION

BY SENATORS HOFFMAN, Stedman, Stevens

Introduced: 1/25/08

Referred: Resources, Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act relating to the salmon product development tax credit; providing for an  
2 effective date by amending an effective date in sec. 7, ch. 57, SLA 2003, as amended by  
3 sec. 4, ch. 3, SLA 2006; and providing for an effective date."

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 \* **Section 1.** AS 43.75.035(b) is amended to read:

6 (b) The amount of the tax credit applied against taxes under this section may  
7 not

8 (1) exceed 50 percent of the taxpayer's tax liability incurred under this  
9 chapter for processing of salmon during the tax year; or

10 (2) be claimed for property first placed into service after December 31,  
11 2011 [2008].

12 \* **Sec. 2.** AS 43.75.035 is amended by adding a new subsection to read:

13 (j) The department shall develop and implement procedures by which a  
14 taxpayer that is a fisheries business may submit the taxpayer's proposed investment to

1 the department and request a preliminary determination of whether the investment  
2 qualifies for the salmon product development tax credit under this section. A  
3 preliminary determination by the department that the taxpayer's submission qualifies  
4 for the credit is binding, unless the department determines that the taxpayer has made  
5 a material misrepresentation in the taxpayer's submission.

6 \* **Sec. 3.** Section 7, ch. 57, SLA 2003, as amended by sec. 4, ch. 3, SLA 2006, is amended  
7 to read:

8 Sec. 7. Section 3 of this Act takes effect on the earlier of the following:

9 (1) January 1, 2015 [2012]; or

10 (2) the date of the attorney general's notification to the lieutenant  
11 governor and to the revisor of statutes that

12 (A) a court has entered final judgment that AS 43.75.035 or  
13 43.75.036, added by sec. 1, ch. 57, SLA 2003 [OF THIS ACT], violates the  
14 commerce clause contained in art. I, sec. 8, United States Constitution; and

15 (B) the time for an appeal of that judgment has expired, or, if  
16 an appeal was taken, a final order on the appeal has been entered that  
17 AS 43.75.035 or 43.75.036, added by sec. 1, ch. 57, SLA 2003 [OF THIS  
18 ACT], violates the commerce clause contained in the United States  
19 Constitution.

20 \* **Sec. 4.** This Act takes effect immediately under AS 01.10.070(c).