

AMENDMENT #1

OFFERED IN THE HOUSE
TO: CSHB 252(FIN)

BY REPRESENTATIVE JOHANSEN

1 Page 1, line 1, following "tax;": *(title amendment)*

2 Insert "amending the tax rates for taxes levied on corporations under the Alaska
3 Net Income Tax Act;"

4
5 Page 1, following line 3:

6 Insert a new bill section to read:

7 **** Section 1.** AS 43.20.011(e) is amended to read:

8 (e) There is imposed for each taxable year upon the entire taxable income of
9 every corporation derived from sources within the state a tax computed as follows:

10	If the taxable income is	Then the tax is:
11	Less than \$50,000 [\$10,000]	1 percent of the taxable income
12	[\$10,000 BUT LESS THAN	\$100 PLUS 2 PERCENT OF
13	\$20,000	THE TAXABLE INCOME
14		OVER \$10,000
15	\$20,000 BUT LESS THAN \$30,000	\$300 PLUS 3 PERCENT OF
16		THE TAXABLE INCOME
17		OVER \$20,000
18	\$30,000 BUT LESS THAN \$40,000	\$600 PLUS 4 PERCENT OF
19		THE TAXABLE INCOME
20		OVER \$30,000
21	\$40,000 BUT LESS THAN \$50,000	\$1,000 PLUS 5 PERCENT OF
22		THE TAXABLE INCOME
23		OVER \$40,000]

1	\$50,000 but less than <u>\$100,000</u>	<u>\$500</u> [\$1,500] plus <u>3 percent</u>
2	[\$60,000]	[6 PERCENT] of the taxable
3		income over \$50,000
4	<u>\$100,000</u> [\$60,000 BUT LESS THAN	\$2,100 PLUS 7 PERCENT OF
5	\$70,000	THE TAXABLE INCOME
6		OVER \$60,000
7	\$70,000 BUT LESS THAN \$80,000	\$2,800 PLUS 8 PERCENT OF
8		THE TAXABLE INCOME
9		OVER \$70,000
10	\$80,000 BUT LESS THAN \$90,000	\$3,600 PLUS 9 PERCENT OF
11		THE TAXABLE INCOME
12		OVER \$80,000
13	\$90,000] or more	<u>\$2,000</u> [\$4,500] plus <u>6 percent</u>
14		[9.4 PERCENT] of the taxable
15		income over <u>\$100,000</u>
16		[\$90,000]."

17
18 Page 1, line 4:

19 Delete "Section 1"

20 Insert "Sec. 2"

21
22 Renumber the following bill sections accordingly.

23
24 Page 2, following line 20:

25 Insert new bill sections to read:

26 "* Sec. 5. The uncodified law of the State of Alaska is amended by adding a new section to
27 read:

28 APPLICABILITY. Section 1 of this Act applies to tax years beginning after
29 December 31, 2012.

30 * Sec. 6. Section 1 of this Act takes effect January 1, 2013."
31

1 Renumber the following bill sections accordingly.

2

3 Page 2, line 21:

4 Delete "Sections 1 and 2"

5 Insert "Sections 2 and 3"

6

7 Page 2, line 22:

8 Delete "Section 3"

9 Insert "Section 4"