

**HOUSE BILL NO. 329**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SEVENTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE JOHANSEN

Introduced: 2/17/12

Referred: Labor and Commerce, Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act amending the tax rates for taxes levied on corporations under the Alaska Net**  
2 **Income Tax Act; and providing for an effective date."**

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

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

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

|    |                                      |                                 |
|----|--------------------------------------|---------------------------------|
| 7  | If the taxable income is             | Then the tax is:                |
| 8  | Less than <u>\$50,000</u> [\$10,000] | 1 percent of the taxable income |
| 9  | [\$10,000 BUT LESS THAN              | \$100 PLUS 2 PERCENT OF         |
| 10 | \$20,000                             | THE TAXABLE INCOME              |
| 11 |                                      | OVER \$10,000                   |
| 12 | \$20,000 BUT LESS THAN \$30,000      | \$300 PLUS 3 PERCENT OF         |
| 13 |                                      | THE TAXABLE INCOME              |
| 14 |                                      | OVER \$20,000                   |

|    |  |  |
|----|--|--|
| 1  | \$30,000 BUT LESS THAN \$40,000          | \$600 PLUS 4 PERCENT OF                        |
| 2  |  | THE TAXABLE INCOME                             |
| 3  |  | OVER \$30,000                                  |
| 4  | \$40,000 BUT LESS THAN \$50,000          | \$1,000 PLUS 5 PERCENT OF                      |
| 5  |  | THE TAXABLE INCOME                             |
| 6  |  | OVER \$40,000]                                 |
| 7  | \$50,000 but less than <u>\$100,000</u>  | <u>\$500</u> [\$1,500] plus <u>3 percent</u>   |
| 8  | [\$60,000]                               | [6 PERCENT] of the taxable                     |
| 9  |  | income over \$50,000                           |
| 10 | <u>\$100,000</u> [\$60,000 BUT LESS THAN | \$2,100 PLUS 7 PERCENT OF                      |
| 11 | \$70,000                                 | THE TAXABLE INCOME                             |
| 12 |  | OVER \$60,000                                  |
| 13 | \$70,000 BUT LESS THAN \$80,000          | \$2,800 PLUS 8 PERCENT OF                      |
| 14 |  | THE TAXABLE INCOME                             |
| 15 |  | OVER \$70,000                                  |
| 16 | \$80,000 BUT LESS THAN \$90,000          | \$3,600 PLUS 9 PERCENT OF                      |
| 17 |  | THE TAXABLE INCOME                             |
| 18 |  | OVER \$80,000                                  |
| 19 | \$90,000] or more                        | <u>\$2,000</u> [\$4,500] plus <u>6 percent</u> |
| 20 |  | [9.4 PERCENT] of the taxable                   |
| 21 |  | income over <u>\$100,000</u>                   |
| 22 |  | [\$90,000].                                    |

23 \* **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to  
 24 read:

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

27 \* **Sec. 3.** This Act takes effect January 1, 2013.