

**CS FOR SENATE BILL NO. 83(FIN)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-EIGHTH LEGISLATURE - FIRST SESSION

**BY THE SENATE FINANCE COMMITTEE**

**Offered: 3/28/13**

**Referred: Rules**

**Sponsor(s): SENATOR MICCICHE**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to the corporation income tax; relating to the computation of interest**  
2 **under the look-back method applicable to long-term contracts in the Internal Revenue**  
3 **Code; and providing for an effective date."**

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

5 **\* Section 1.** AS 43.20.021 is amended by adding a new subsection to read:

6 (j) For purposes of calculating interest under the look-back method in 26  
7 U.S.C. 460 (Internal Revenue Code), the rate of interest shall be as provided in that  
8 section.

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

11 **RETROACTIVITY.** Section 1 of this Act is retroactive to January 1, 2013.

12 **\* Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).