

Fiscal Note

State of Alaska
2013 Legislative Session

Bill Version: HCS SB 7(FIN)
 Fiscal Note Number: 2
 (H) Publish Date: 4/12/13

Identifier: SB007CS(FIN)-DCCED-DED-04-08-13
 Title: CORPORATE INCOME TAX
 Sponsor: GIESSEL
 Requester: House Finance

Department: Department of Commerce, Community and
 Economic Development
 Appropriation: Economic Development
 Allocation: Economic Development
 OMB Component Number: 2743

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

| | FY2014 Appropriation Requested | Included in Governor's FY2014 Request | Out-Year Cost Estimates | | | | |
|-------------------------------|--------------------------------------|--|-------------------------|------------|------------|------------|------------|
| | FY 2014 | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 |
| OPERATING EXPENDITURES | | | | | | | |
| Personal Services | | | | | | | |
| Travel | | | | | | | |
| Services | | | | | | | |
| Commodities | | | | | | | |
| Capital Outlay | | | | | | | |
| Grants & Benefits | | | | | | | |
| Miscellaneous | | | | | | | |
| Total Operating | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Fund Source (Operating Only)

| | | | | | | | |
|--------------|------------|------------|------------|------------|------------|------------|------------|
| None | | | | | | | |
| Total | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Positions

| | | | | | | | |
|-----------|--|--|--|--|--|--|--|
| Full-time | | | | | | | |
| Part-time | | | | | | | |
| Temporary | | | | | | | |

| | | | | | | | |
|---------------------------|--|--|--|--|--|--|--|
| Change in Revenues | | | | | | | |
|---------------------------|--|--|--|--|--|--|--|

Estimated SUPPLEMENTAL (FY2013) cost: 0.0

Estimated CAPITAL (FY2014) cost: 0.0

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

Not applicable, initial version.

| | | | |
|--------------|----------------------------------|--------|---------------------|
| Prepared By: | Lorene Palmer, Director | Phone: | (907)465-2625 |
| Division | Division of Economic Development | Date: | 04/08/2013 06:00 PM |
| Approved By: | JoEllen Hanrahan, Director | Date: | 04/08/13 |
| | Administrative Services Division | | |

FISCAL NOTE ANALYSIS #2

**STATE OF ALASKA
2013 LEGISLATIVE SESSION**

BILL NO. HCS SB 7(FIN)

Analysis

Senate Bill 7 adjusts the tax bracket for Alaska's corporate income tax. It also includes transition language for film productions currently pre-qualified by the Department of Commerce, Community, and Economic Development and will continue the exemptions for news, weather, commercial or corporate programming, and sexually explicit films when the program transitions to the Department of Revenue on July 1, 2013.

There is no anticipated fiscal impact to the Division of Economic Development.