



AMENDMENT #5

TACH  
KAWASAKI  
KNEISS TAMM  
DUBROW  
GARA  
TUCK  
KATO

OFFERED IN THE HOUSE  
TO: CSHB 247(FIN)

- 1 Page 16, line 12:
- 2 Delete "**For**"
- 3 Insert "Subject to the limitations in (q) of this section, for"
- 4
- 5 Page 16, line 16:
- 6 Delete "**For**"
- 7 Insert "Subject to the limitations in (q) of this section, for"
- 8
- 9 Page 19, following line 3:
- 10 Insert a new bill section to read:
- 11 **\*\* Sec. 20.** AS 43.55.023 is amended by adding new subsections to read:
- 12 (q) In a single calendar year, the department may not grant a credit accrued
- 13 under (b) of this section against the taxes due under this chapter and a cash payment
- 14 under AS 43.55.028 resulting from a credit under (b) of this section if the credit or
- 15 payment, or the sum of the credit and payment, exceeds
- 16 (1) \$25,000,000 for each person;
- 17 (2) \$100,000,000 for each unit.
- 18 (r) If the total application of credits accrued under (b) of this section against
- 19 taxes due under this chapter and applications for cash payments under AS 43.55.028
- 20 resulting from a credit under (b) of this section exceed \$100,000,000 for each unit, the
- 21 department shall prorate the application of credits accrued under (b) of this section
- 22 against taxes due under this chapter and applications for cash payments under
- 23 AS 43.55.028 resulting from a credit under (b) of this section by ownership interest in

1 the unit."

2

3 Renumber the following bill sections accordingly.

4

5 Page 22, following line 8:

6 Insert a new bill section to read:

7 **\*\* Sec. 27.** AS 43.55.028(a) is amended to read:

8 (a) The oil and gas tax credit fund is established as a separate fund of the state.

9 The purpose of the fund is to purchase transferable tax credit certificates issued under

10 AS 43.55.023 and production tax credit certificates issued under AS 43.55.025 and to

11 pay refunds and payments claimed under AS 43.20.046, 43.20.047, or 43.20.053. A

12 **purchase of a transferable tax credit certificate issued under AS 43.55.023 is**

13 **subject to the limitations in AS 43.55.023(q).**"

14

15 Renumber the following bill sections accordingly.

16

17 Page 35, line 10:

18 Delete "26, and 27"

19 Insert "27, and 29"

20

21 Page 35, lines 15 - 16:

22 Delete "sec. 42"

23 Insert "sec. 44"

24

25 Page 35, line 17:

26 Delete "28, 35, and 36"

27 Insert "30, 37, and 38"

28

29 Page 35, line 18:

30 Delete "sec. 42"

31 Insert "sec. 44"

- 1
- 2 Page 35, line 21:
  - 3 Delete "sec. 42"
  - 4 Insert "sec. 44"
  - 5
- 6 Page 35, line 23:
  - 7 Delete "sec. 42"
  - 8 Insert "sec. 44"
  - 9
- 10 Page 35, line 26:
  - 11 Delete "sec. 42"
  - 12 Insert "sec. 44"
  - 13
- 14 Page 35, line 29:
  - 15 Delete "sec. 42"
  - 16 Insert "sec. 44"
  - 17
- 18 Page 35, line 31:
  - 19 Delete "sec. 42"
  - 20 Insert "sec. 44"
  - 21
- 22 Page 36, line 4:
  - 23 Delete "sec. 33"
  - 24 Insert "sec. 35"
  - 25
- 26 Page 36, line 5:
  - 27 Delete "sec. 42"
  - 28 Insert "sec. 44"
  - 29
- 30 Page 36, line 7:
  - 31 Delete "sec. 42"

1           Insert "sec. 44"

2

3   Page 37, line 2:

4           Delete "Sections 24, 43, and 47"

5           Insert "Sections 25, 45, and 49"

6

7   Page 37, line 4:

8           Delete "28 - 30, 33 - 37, 39, 42, 45, and 46"

9           Insert "30 - 32, 35 - 39, 41, 44, 47, and 48"

10

11   Page 37, line 6:

12           Delete "secs. 49 and 50"

13           Insert "secs. 51 and 52"