

AMENDMENT

#22

KAWASAKI

TARR

Josephson  
Drummond  
LUCK

KITO

CRUTENBERG

Dan Ortiz

GARA  
SPOONHILL

OFFERED IN THE HOUSE  
TO: 2d CSHB 247(RLS)

1 Page 1, line 4, following "tax;":

2 Insert "relating to the minimum oil and gas production tax for certain oil and  
3 gas;"

4  
5 Page 7, following line 2:

6 Insert a new bill section to read:

7 **"\* Sec. 15.** AS 43.55.019(e) is amended to read:

8 (e) The credit under this section may not reduce a person's tax liability for the  
9 calendar year under AS 43.55.011(e) to below the amount calculated under  
10 AS 43.55.011(f) [ZERO FOR ANY TAX YEAR]. An unused credit or portion of a  
11 credit not used under this section for a tax year may not be sold, traded, transferred, or  
12 applied in a subsequent tax year."

13  
14 Renumber the following bill sections accordingly.

15  
16 Page 8, following line 5:

17 Insert a new bill section to read:

18 **"\* Sec. 17.** AS 43.55.023(c) is amended to read:

19 (c) A credit or portion of a credit under this section may not be used to reduce  
20 a person's tax liability under AS 43.55.011(e) for any calendar year below the amount  
21 calculated under AS 43.55.011(f) [ZERO], and any unused credit or portion of a  
22 credit not used under this subsection may be applied in a later calendar year."

23

1 Renumber the following bill sections accordingly.

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3 Page 10, following line 2:

4 Insert new bill sections to read:

5 **\*\* Sec. 21.** AS 43.55.024(f) is amended to read:

6 (f) A tax credit authorized by (a) of this section may not be applied to reduce a  
7 producer's tax liability for any calendar year under AS 43.55.011(e) on oil and gas  
8 produced from leases or properties outside the Cook Inlet sedimentary basin, no part  
9 of which is north of 68 degrees North latitude, below **the amount calculated under**  
10 **AS 43.55.011(f)** [ZERO].

11 **\* Sec. 22.** AS 43.55.024(g) is amended to read:

12 (g) A tax credit authorized by (c) of this section may not be applied to reduce  
13 a producer's tax liability for any calendar year under AS 43.55.011(e) below **the**  
14 **amount calculated under AS 43.55.011(f)** [ZERO]."

15  
16 Renumber the following bill sections accordingly.

17  
18 Page 10, line 10:

19 Delete "zero"

20 Insert "**the amount calculated under AS 43.55.011(f)** [ZERO]"

21  
22 Page 12, line 28:

23 Delete "sec. 21"

24 Insert "sec. 25"

25  
26 Page 14, following line 24:

27 Insert a new bill section to read:

28 **\*\* Sec. 28.** AS 43.55.025 is amended by adding a new subsection to read:

29 (q) A credit or portion of a credit under this section may not be used to reduce  
30 a person's tax liability under AS 43.55.011(e) for any calendar year below the amount  
31 calculated under AS 43.55.011(f)."

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Renumber the following bill sections accordingly.

Page 15, line 25:

Delete "sec. 25"

Insert "sec. 30"

Page 17, line 29:

Delete "sec. 29"

Insert "sec. 34"

Page 18, line 11:

Delete "secs. 29 and 30"

Insert "secs. 34 and 35"

Page 21, line 12:

Delete "sec. 35"

Insert "sec. 40"

Page 32, line 28:

Delete "sec. 25"

Insert "sec. 30"

Page 32, line 29:

Delete "sec. 28"

Insert "sec. 33"

Page 32, line 31:

Delete "sec. 27"

Insert "sec. 32"

1 Page 33, line 1:

2 Delete "secs. 25, 27, and 28"

3 Insert "secs. 30, 32, and 33"

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5 Page 33, line 2:

6 Delete "sec. 39"

7 Insert "sec. 44"

8

9 Page 33, line 7:

10 Delete "sec. 49"

11 Insert "sec. 54"

12

13 Page 33, line 8:

14 Delete "sec. 16"

15 Insert "sec. 18"

16 Delete "sec. 29"

17 Insert "sec. 34"

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19 Page 33, line 9:

20 Delete "secs. 32 and 33"

21 Insert "secs. 37 and 38"

22 Delete "sec. 41"

23 Insert "sec. 46"

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25 Page 33, line 10:

26 Delete "sec. 42"

27 Insert "sec. 47"

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29 Page 33, line 11:

30 Delete "sec. 49"

31 Insert "sec. 54"

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2 Page 33, lines 14 - 15:

3 Delete "sec. 49"

4 Insert "sec. 54"

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6 Page 33, line 18:

7 Delete "sec. 49"

8 Insert "sec. 54"

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10 Page 33, line 19:

11 Delete "sec. 49"

12 Insert "sec. 54"

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14 Page 33, line 23:

15 Delete "sec. 50"

16 Insert "sec. 55"

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18 Page 33, lines 23 - 24:

19 Delete "sec. 30"

20 Insert "sec. 35"

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22 Page 33, line 25:

23 Delete "sec. 50"

24 Insert "sec. 55"

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26 Page 33, line 28:

27 Delete "sec. 50"

28 Insert "sec. 55"

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30 Page 33, line 30:

31 Delete "sec. 50"

1           Insert "sec. 55"

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3   Page 33, line 31:

4           Delete "sec. 50"

5           Insert "sec. 55"

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7   Page 34, line 5:

8           Delete "sec. 51"

9           Insert "sec. 56"

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11   Page 34, line 6:

12           Delete "sec. 31"

13           Insert "sec. 36"

14           Delete "sec. 34"

15           Insert "sec. 39"

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17   Page 34, line 7:

18           Delete "sec. 36"

19           Insert "sec. 41"

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21   Page 34, line 8:

22           Delete "sec. 51"

23           Insert "sec. 56"

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25   Page 34, line 12:

26           Delete "sec. 51"

27           Insert "sec. 56"

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29   Page 34, line 14:

30           Delete "sec. 51"

31           Insert "sec. 56"

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Page 34, line 15:

- Delete "sec. 51"
- Insert "sec. 56"

Page 34, line 20:

- Delete "sec. 51"
- Insert "sec. 56"

Page 34, line 21:

- Delete "sec. 22"
- Insert "sec. 26"
- Delete "secs. 24 and 26"
- Insert "secs. 29 and 31"

Page 34, line 22:

- Delete "sec. 31"
- Insert "sec. 36"
- Delete "sec. 34"
- Insert "sec. 39"

Page 34, line 23:

- Delete "sec. 43"
- Insert "sec. 48"

Page 34, line 25:

- Delete "sec. 51" in both places.
- Insert "sec. 56" in both places.

Page 34, line 30:

- Delete "sec. 39"

- 1           Insert "sec. 44"
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- 3   Page 34, line 31:
- 4           Delete "sec. 49"
- 5           Insert "sec. 54"
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- 7   Page 35, line 3:
- 8           Delete "sec. 49"
- 9           Insert "sec. 54"
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- 11   Page 35, line 8:
- 12           Delete "sec. 49"
- 13           Insert "sec. 54"
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- 15   Page 35, line 10:
- 16           Delete "sec. 49"
- 17           Insert "sec. 54"
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- 19   Page 35, line 13:
- 20           Delete "sec. 49"
- 21           Insert "sec. 54"
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- 23   Page 35, line 16:
- 24           Delete "sec. 49"
- 25           Insert "sec. 54"
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- 27   Page 35, line 18:
- 28           Delete "sec. 49"
- 29           Insert "sec. 54"
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- 31   Page 36, line 13:

1 Delete "Sections 21, 52, 60, and 61"

2 Insert "Sections 25, 57, 65, and 66"

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4 Page 36, line 15:

5 Delete "Sections 30, 50, and 55"

6 Insert "Sections 35, 55, and 60"

7

8 Page 36, line 16:

9 Delete "Sections 22, 24, 26, 31, 34, 36, 43, 51, 56, and 57"

10 Insert "Sections 26, 29, 31, 36, 39, 41, 48, 56, 61, and 62"

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12 Page 36, line 18:

13 Delete "secs. 62 - 64"

14 Insert "secs. 67 - 69"