

AMENDMENT # 6 BY SEN.
WIELECHOWSKI

OFFERED IN THE SENATE

TO: SCS 2d CSHB 247(FIN)

1 Page 20, line 24, through page 21, line 28:

2 Delete all material and insert:

3 *** Sec. 25.** AS 43.55.024(j) is amended to read:

4 (j) A producer may apply against the producer's tax liability for the calendar
5 year under AS 43.55.011(e) a tax credit in the amount specified in this subsection for
6 each barrel of oil taxable under AS 43.55.011(e) that does not **receive a reduction in**
7 **the gross value at the point of production under** [MEET ANY OF THE CRITERIA
8 IN] AS 43.55.160(f) or (g) and that is produced during a calendar year after
9 December 31, 2013, from leases or properties north of 68 degrees North latitude. A tax
10 credit under this subsection may not reduce a producer's tax liability for a calendar
11 year under AS 43.55.011(e) below the amount calculated under AS 43.55.011(f). The
12 amount of the tax credit for a barrel of taxable oil subject to this subsection produced
13 during a month of the calendar year **from a lease or property**

14 **(1) north of 68 degrees North latitude, within a unit that had first**
15 **commercial production within 20 years after establishment under**
16 **AS 38.05.180(p), and within a unit or nonunitized reservoir that has cumulatively**
17 **produced 400,000,000 barrels of oil by the close of the most recent calendar year**
18 **and from which the average daily production of oil from the unit or nonunitized**
19 **reservoir during the most recent calendar year exceeded 20,000 barrels is**

20 **(A) \$4 for each barrel of taxable oil if the average gross**
21 **value at the point of production for the month is less than \$80 a barrel;**

22 **(B) \$3.50 for each barrel of taxable oil if the average gross**
23 **value at the point of production for the month is greater than or equal to**

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\$80 a barrel, but less than \$90 a barrel;

(C) \$3 for each barrel of taxable oil if the average gross value at the point of production for the month is greater than or equal to \$90 a barrel, but less than \$100 a barrel;

(D) \$2.50 for each barrel of taxable oil if the average gross value at the point of production for the month is greater than or equal to \$100 a barrel, but less than \$110 a barrel;

(E) \$2 for each barrel of taxable oil if the average gross value at the point of production for the month is greater than or equal to \$110 a barrel, but less than \$120 a barrel;

(F) \$1.50 for each barrel of taxable oil if the average gross value at the point of production for the month is greater than or equal to \$120 a barrel, but less than \$130 a barrel;

(G) \$1 for each barrel of taxable oil if the average gross value at the point of production for the month is greater than or equal to \$130 a barrel, but less than \$140 a barrel;

(H) \$.50 for each barrel of taxable oil if the average gross value at the point of production for the month is greater than or equal to \$140 a barrel, but less than \$150 a barrel;

(I) zero if the average gross value at the point of production for the month is greater than or equal to \$150 a barrel;

(2) not described in (1) of this subsection is

(A) [(1)] \$8 for each barrel of taxable oil if the average gross value at the point of production for the month is less than \$80 a barrel;

(B) [(2)] \$7 for each barrel of taxable oil if the average gross value at the point of production for the month is greater than or equal to \$80 a barrel, but less than \$90 a barrel;

(C) [(3)] \$6 for each barrel of taxable oil if the average gross value at the point of production for the month is greater than or equal to \$90 a barrel, but less than \$100 a barrel;

(D) [(4)] \$5 for each barrel of taxable oil if the average gross

1 value at the point of production for the month is greater than or equal to \$100 a
2 barrel, but less than \$110 a barrel;

3 (E) [(5)] \$4 for each barrel of taxable oil if the average gross
4 value at the point of production for the month is greater than or equal to \$110 a
5 barrel, but less than \$120 a barrel;

6 (F) [(6)] \$3 for each barrel of taxable oil if the average gross
7 value at the point of production for the month is greater than or equal to \$120 a
8 barrel, but less than \$130 a barrel;

9 (G) [(7)] \$2 for each barrel of taxable oil if the average gross
10 value at the point of production for the month is greater than or equal to \$130 a
11 barrel, but less than \$140 a barrel;

12 (H) [(8)] \$1 for each barrel of taxable oil if the average gross
13 value at the point of production for the month is greater than or equal to \$140 a
14 barrel, but less than \$150 a barrel;

15 (I) [(9)] zero if the average gross value at the point of
16 production for the month is greater than or equal to \$150 a barrel."