

AMENDMENT # 1

OFFERED IN THE SENATE

BY SENATOR WIELECHOWSKI

TO: SCS CSHB 111(FIN)

1 Page 1, line 1:

2 Delete "credits against the oil and gas production tax"

3 Insert "the oil and gas production tax, tax payments, and credits"

4

5 Page 3, following line 18:

6 Insert new bill sections to read:

7 **"\* Sec. 4.** AS 43.55.011(f) is amended to read:

8 (f) The levy of tax under (e) of this section for

9 (1) oil and gas produced before **January 1, 2018** [JANUARY 1,  
10 2022], from leases or properties that include land north of 68 degrees North latitude,  
11 other than gas subject to (o) of this section, may not be less than

12 (A) four percent of the gross value at the point of production  
13 when the average price per barrel for Alaska North Slope crude oil for sale on  
14 the United States West Coast during the calendar year for which the tax is due  
15 is more than \$25;

16 (B) three percent of the gross value at the point of production  
17 when the average price per barrel for Alaska North Slope crude oil for sale on  
18 the United States West Coast during the calendar year for which the tax is due  
19 is over \$20 but not over \$25;

20 (C) two percent of the gross value at the point of production  
21 when the average price per barrel for Alaska North Slope crude oil for sale on  
22 the United States West Coast during the calendar year for which the tax is due  
23 is over \$17.50 but not over \$20;

1 (D) one percent of the gross value at the point of production  
2 when the average price per barrel for Alaska North Slope crude oil for sale on  
3 the United States West Coast during the calendar year for which the tax is due  
4 is over \$15 but not over \$17.50; or

5 (E) zero percent of the gross value at the point of production  
6 when the average price per barrel for Alaska North Slope crude oil for sale on  
7 the United States West Coast during the calendar year for which the tax is due  
8 is \$15 or less; [AND]

9 (2) gas [OIL] produced on and after January 1, 2018, and before  
10 January 1, 2022, from leases or properties that include land north of 68 degrees North  
11 latitude, other than gas subject to (o) of this section, may not be less than 15

12 [(A) FOUR] percent of the gross value at the point of  
13 production; and

14 (3) oil produced on and after January 1, 2018, from leases or  
15 properties that include land north of 68 degrees North latitude may not be less  
16 than 15 percent of the gross value at the point of production [WHEN THE  
17 AVERAGE PRICE PER BARREL FOR ALASKA NORTH SLOPE CRUDE OIL  
18 FOR SALE ON THE UNITED STATES WEST COAST DURING THE  
19 CALENDAR YEAR FOR WHICH THE TAX IS DUE IS MORE THAN \$25;

20 (B) THREE PERCENT OF THE GROSS VALUE AT THE  
21 POINT OF PRODUCTION WHEN THE AVERAGE PRICE PER BARREL  
22 FOR ALASKA NORTH SLOPE CRUDE OIL FOR SALE ON THE UNITED  
23 STATES WEST COAST DURING THE CALENDAR YEAR FOR WHICH  
24 THE TAX IS DUE IS OVER \$20 BUT NOT OVER \$25;

25 (C) TWO PERCENT OF THE GROSS VALUE AT THE  
26 POINT OF PRODUCTION WHEN THE AVERAGE PRICE PER BARREL  
27 FOR ALASKA NORTH SLOPE CRUDE OIL FOR SALE ON THE UNITED  
28 STATES WEST COAST DURING THE CALENDAR YEAR FOR WHICH  
29 THE TAX IS DUE IS OVER \$17.50 BUT NOT OVER \$20;

30 (D) ONE PERCENT OF THE GROSS VALUE AT THE  
31 POINT OF PRODUCTION WHEN THE AVERAGE PRICE PER BARREL

1 FOR ALASKA NORTH SLOPE CRUDE OIL FOR SALE ON THE UNITED  
 2 STATES WEST COAST DURING THE CALENDAR YEAR FOR WHICH  
 3 THE TAX IS DUE IS OVER \$15 BUT NOT OVER \$17.50; OR

4 (E) ZERO PERCENT OF THE GROSS VALUE AT THE  
 5 POINT OF PRODUCTION WHEN THE AVERAGE PRICE PER BARREL  
 6 FOR ALASKA NORTH SLOPE CRUDE OIL FOR SALE ON THE UNITED  
 7 STATES WEST COAST DURING THE CALENDAR YEAR FOR WHICH  
 8 THE TAX IS DUE IS \$15 OR LESS].

9 \* **Sec. 5.** AS 43.55.011 is amended by adding a new subsection to read:

10 (q) A credit under this chapter may not be applied to reduce the tax under (e)  
 11 of this section below the amount calculated under (f) of this section.

12 \* **Sec. 6.** AS 43.55.019(e) is amended to read:

13 (e) The credit under this section may not reduce a person's tax liability under  
 14 AS 43.55.011(e) to below zero or the amount calculated under AS 43.55.011(f), if  
 15 applicable, for any tax year. An unused credit or portion of a credit not used under  
 16 this section for a tax year may not be sold, traded, transferred, or applied in a  
 17 subsequent tax year.

18 \* **Sec. 7.** AS 43.55.020(a) is amended to read:

19 (a) For a calendar year, a producer subject to tax under AS 43.55.011 shall pay  
 20 the tax as follows:

21 (1) for oil and gas produced before January 1, 2014, an installment  
 22 payment of the estimated tax levied by AS 43.55.011(e), net of any tax credits applied  
 23 as allowed by law, is due for each month of the calendar year on the last day of the  
 24 following month; except as otherwise provided under (2) of this subsection, the  
 25 amount of the installment payment is the sum of the following amounts, less 1/12 of  
 26 the tax credits that are allowed by law to be applied against the tax levied by  
 27 AS 43.55.011(e) for the calendar year, but the amount of the installment payment may  
 28 not be less than zero:

29 (A) for oil and gas not subject to AS 43.55.011(o) or (p)  
 30 produced from leases or properties in the state outside the Cook Inlet  
 31 sedimentary basin, other than leases or properties subject to AS 43.55.011(f),

1 the greater of

2 (i) zero; or

3 (ii) the sum of 25 percent and the tax rate calculated for  
4 the month under AS 43.55.011(g) multiplied by the remainder obtained  
5 by subtracting 1/12 of the producer's adjusted lease expenditures for the  
6 calendar year of production under AS 43.55.165 and 43.55.170 that are  
7 deductible for the oil and gas under AS 43.55.160 from the gross value  
8 at the point of production of the oil and gas produced from the leases or  
9 properties during the month for which the installment payment is  
10 calculated;

11 (B) for oil and gas produced from leases or properties subject  
12 to AS 43.55.011(f), the greatest of

13 (i) zero;

14 (ii) zero percent, one percent, two percent, three  
15 percent, or four percent, as applicable, of the gross value at the point of  
16 production of the oil and gas produced from the leases or properties  
17 during the month for which the installment payment is calculated; or

18 (iii) the sum of 25 percent and the tax rate calculated for  
19 the month under AS 43.55.011(g) multiplied by the remainder obtained  
20 by subtracting 1/12 of the producer's adjusted lease expenditures for the  
21 calendar year of production under AS 43.55.165 and 43.55.170 that are  
22 deductible for the oil and gas under AS 43.55.160 from the gross value  
23 at the point of production of the oil and gas produced from those leases  
24 or properties during the month for which the installment payment is  
25 calculated;

26 (C) for oil or gas subject to AS 43.55.011(j), (k), or (o), for  
27 each lease or property, the greater of

28 (i) zero; or

29 (ii) the sum of 25 percent and the tax rate calculated for  
30 the month under AS 43.55.011(g) multiplied by the remainder obtained  
31 by subtracting 1/12 of the producer's adjusted lease expenditures for the

1 calendar year of production under AS 43.55.165 and 43.55.170 that are  
2 deductible under AS 43.55.160 for the oil or gas, respectively,  
3 produced from the lease or property from the gross value at the point of  
4 production of the oil or gas, respectively, produced from the lease or  
5 property during the month for which the installment payment is  
6 calculated;

7 (D) for oil and gas subject to AS 43.55.011(p), the lesser of

8 (i) the sum of 25 percent and the tax rate calculated for  
9 the month under AS 43.55.011(g) multiplied by the remainder obtained  
10 by subtracting 1/12 of the producer's adjusted lease expenditures for the  
11 calendar year of production under AS 43.55.165 and 43.55.170 that are  
12 deductible for the oil and gas under AS 43.55.160 from the gross value  
13 at the point of production of the oil and gas produced from the leases or  
14 properties during the month for which the installment payment is  
15 calculated, but not less than zero; or

16 (ii) four percent of the gross value at the point of  
17 production of the oil and gas produced from the leases or properties  
18 during the month, but not less than zero;

19 (2) an amount calculated under (1)(C) of this subsection for oil or gas  
20 subject to AS 43.55.011(j), (k), or (o) may not exceed the product obtained by  
21 carrying out the calculation set out in AS 43.55.011(j)(1) or (2) or 43.55.011(o), as  
22 applicable, for gas or set out in AS 43.55.011(k) for oil, but substituting in  
23 AS 43.55.011(j)(1)(A) or (2)(A) or 43.55.011(o), as applicable, the amount of taxable  
24 gas produced during the month for the amount of taxable gas produced during the  
25 calendar year and substituting in AS 43.55.011(k) the amount of taxable oil produced  
26 during the month for the amount of taxable oil produced during the calendar year;

27 (3) an installment payment of the estimated tax levied by  
28 AS 43.55.011(i) for each lease or property is due for each month of the calendar year  
29 on the last day of the following month; the amount of the installment payment is the  
30 sum of

31 (A) the applicable tax rate for oil provided under

1 AS 43.55.011(i), multiplied by the gross value at the point of production of the  
2 oil taxable under AS 43.55.011(i) and produced from the lease or property  
3 during the month; and

4 (B) the applicable tax rate for gas provided under  
5 AS 43.55.011(i), multiplied by the gross value at the point of production of the  
6 gas taxable under AS 43.55.011(i) and produced from the lease or property  
7 during the month;

8 (4) any amount of tax levied by AS 43.55.011, net of any credits  
9 applied as allowed by law, that exceeds the total of the amounts due as installment  
10 payments of estimated tax is due on March 31 of the year following the calendar year  
11 of production;

12 (5) for oil and gas produced on and after January 1, 2014, and before  
13 January 1, 2022, an installment payment of the estimated tax levied by  
14 AS 43.55.011(e), net of any tax credits applied as allowed by law, is due for each  
15 month of the calendar year on the last day of the following month; except as otherwise  
16 provided under (6) of this subsection, the amount of the installment payment is the  
17 sum of the following amounts, less 1/12 of the tax credits that are allowed by law to be  
18 applied against the tax levied by AS 43.55.011(e) for the calendar year, but the amount  
19 of the installment payment may not be less than zero:

20 (A) for oil and gas not subject to AS 43.55.011(o) or (p)  
21 produced from leases or properties in the state outside the Cook Inlet  
22 sedimentary basin, other than leases or properties subject to AS 43.55.011(f),  
23 the greater of

24 (i) zero; or

25 (ii) 35 percent multiplied by the remainder obtained by  
26 subtracting 1/12 of the producer's adjusted lease expenditures for the  
27 calendar year of production under AS 43.55.165 and 43.55.170 that are  
28 deductible for the oil and gas under AS 43.55.160 from the gross value  
29 at the point of production of the oil and gas produced from the leases or  
30 properties during the month for which the installment payment is  
31 calculated;

1 (B) for oil and gas produced from leases or properties subject  
2 to AS 43.55.011(f), the greatest of

3 (i) zero;

4 (ii) **the percentage applicable under AS 43.55.011(f)**  
5 [ZERO PERCENT, ONE PERCENT, TWO PERCENT, THREE  
6 PERCENT, OR FOUR PERCENT, AS APPLICABLE,] of the gross  
7 value at the point of production of the oil and gas produced from the  
8 leases or properties during the month for which the installment  
9 payment is calculated; or

10 (iii) 35 percent multiplied by the remainder obtained by  
11 subtracting 1/12 of the producer's adjusted lease expenditures for the  
12 calendar year of production under AS 43.55.165 and 43.55.170 that are  
13 deductible for the oil and gas under AS 43.55.160 from the gross value  
14 at the point of production of the oil and gas produced from those leases  
15 or properties during the month for which the installment payment is  
16 calculated, except that, for the purposes of this calculation, a reduction  
17 from the gross value at the point of production may apply for oil and  
18 gas subject to AS 43.55.160(f) or (g);

19 (C) for oil or gas subject to AS 43.55.011(j), (k), or (o), for  
20 each lease or property, the greater of

21 (i) zero; or

22 (ii) 35 percent multiplied by the remainder obtained by  
23 subtracting 1/12 of the producer's adjusted lease expenditures for the  
24 calendar year of production under AS 43.55.165 and 43.55.170 that are  
25 deductible under AS 43.55.160 for the oil or gas, respectively,  
26 produced from the lease or property from the gross value at the point of  
27 production of the oil or gas, respectively, produced from the lease or  
28 property during the month for which the installment payment is  
29 calculated;

30 (D) for oil and gas subject to AS 43.55.011(p), the lesser of

31 (i) 35 percent multiplied by the remainder obtained by

1 subtracting 1/12 of the producer's adjusted lease expenditures for the  
 2 calendar year of production under AS 43.55.165 and 43.55.170 that are  
 3 deductible for the oil and gas under AS 43.55.160 from the gross value  
 4 at the point of production of the oil and gas produced from the leases or  
 5 properties during the month for which the installment payment is  
 6 calculated, but not less than zero; or

7 (ii) four percent of the gross value at the point of  
 8 production of the oil and gas produced from the leases or properties  
 9 during the month, but not less than zero;

10 (6) an amount calculated under (5)(C) of this subsection for oil or gas  
 11 subject to AS 43.55.011(j), (k), or (o) may not exceed the product obtained by  
 12 carrying out the calculation set out in AS 43.55.011(j)(1) or (2) or 43.55.011(o), as  
 13 applicable, for gas or set out in AS 43.55.011(k) for oil, but substituting in  
 14 AS 43.55.011(j)(1)(A) or (2)(A) or 43.55.011(o), as applicable, the amount of taxable  
 15 gas produced during the month for the amount of taxable gas produced during the  
 16 calendar year and substituting in AS 43.55.011(k) the amount of taxable oil produced  
 17 during the month for the amount of taxable oil produced during the calendar year;

18 (7) for oil and gas produced on or after January 1, 2022, an installment  
 19 payment of the estimated tax levied by AS 43.55.011(e), net of any tax credits applied  
 20 as allowed by law, is due for each month of the calendar year on the last day of the  
 21 following month; except as otherwise provided under (10) of this subsection, the  
 22 amount of the installment payment is the sum of the following amounts, less 1/12 of  
 23 the tax credits that are allowed by law to be applied against the tax levied by  
 24 AS 43.55.011(e) for the calendar year, but the amount of the installment payment may  
 25 not be less than zero:

26 (A) for oil produced from leases or properties subject to  
 27 AS 43.55.011(f), the greatest of

28 (i) zero;

29 (ii) 15 [ZERO] percent [, ONE PERCENT, TWO  
 30 PERCENT, THREE PERCENT, OR FOUR PERCENT, AS  
 31 APPLICABLE,] of the gross value at the point of production of the oil

1 produced from the leases or properties during the month for which the  
2 installment payment is calculated; or

3 (iii) 35 percent multiplied by the remainder obtained by  
4 subtracting 1/12 of the producer's adjusted lease expenditures for the  
5 calendar year of production under AS 43.55.165 and 43.55.170 that are  
6 deductible for the oil under AS 43.55.160(h)(1) from the gross value at  
7 the point of production of the oil produced from those leases or  
8 properties during the month for which the installment payment is  
9 calculated, except that, for the purposes of this calculation, a reduction  
10 from the gross value at the point of production may apply for oil  
11 subject to AS 43.55.160(f) or 43.55.160(f) and (g);

12 (B) for oil produced before or during the last calendar year  
13 under AS 43.55.024(b) for which the producer could take a tax credit under  
14 AS 43.55.024(a), from leases or properties in the state outside the Cook Inlet  
15 sedimentary basin, no part of which is north of 68 degrees North latitude, other  
16 than leases or properties subject to AS 43.55.011(o) or (p), the greater of

17 (i) zero; or

18 (ii) 35 percent multiplied by the remainder obtained by  
19 subtracting 1/12 of the producer's adjusted lease expenditures for the  
20 calendar year of production under AS 43.55.165 and 43.55.170 that are  
21 deductible for the oil under AS 43.55.160(h)(2) from the gross value at  
22 the point of production of the oil produced from the leases or properties  
23 during the month for which the installment payment is calculated;

24 (C) for oil and gas produced from leases or properties subject  
25 to AS 43.55.011(p), except as otherwise provided under (8) of this subsection,  
26 the sum of

27 (i) 35 percent multiplied by the remainder obtained by  
28 subtracting 1/12 of the producer's adjusted lease expenditures for the  
29 calendar year of production under AS 43.55.165 and 43.55.170 that are  
30 deductible for the oil under AS 43.55.160(h)(3) from the gross value at  
31 the point of production of the oil produced from the leases or properties

1 during the month for which the installment payment is calculated, but  
2 not less than zero; and

3 (ii) 13 percent of the gross value at the point of  
4 production of the gas produced from the leases or properties during the  
5 month, but not less than zero;

6 (D) for oil produced from leases or properties in the state, no  
7 part of which is north of 68 degrees North latitude, other than leases or  
8 properties subject to (B), (C), or (F) of this paragraph, the greater of

9 (i) zero; or

10 (ii) 35 percent multiplied by the remainder obtained by  
11 subtracting 1/12 of the producer's adjusted lease expenditures for the  
12 calendar year of production under AS 43.55.165 and 43.55.170 that are  
13 deductible for the oil under AS 43.55.160(h)(4) from the gross value at  
14 the point of production of the oil produced from the leases or properties  
15 during the month for which the installment payment is calculated;

16 (E) for gas produced from each lease or property in the state  
17 outside the Cook Inlet sedimentary basin, other than a lease or property subject  
18 to AS 43.55.011(o) or (p), 13 percent of the gross value at the point of  
19 production of the gas produced from the lease or property during the month for  
20 which the installment payment is calculated, but not less than zero;

21 (F) for oil subject to AS 43.55.011(k), for each lease or  
22 property, the greater of

23 (i) zero; or

24 (ii) 35 percent multiplied by the remainder obtained by  
25 subtracting 1/12 of the producer's adjusted lease expenditures for the  
26 calendar year of production under AS 43.55.165 and 43.55.170 that are  
27 deductible under AS 43.55.160 for the oil produced from the lease or  
28 property from the gross value at the point of production of the oil  
29 produced from the lease or property during the month for which the  
30 installment payment is calculated;

31 (G) for gas subject to AS 43.55.011(j) or (o), for each lease or

1 property, the greater of

2 (i) zero; or

3 (ii) 13 percent of the gross value at the point of  
4 production of the gas produced from the lease or property during the  
5 month for which the installment payment is calculated;

6 (8) an amount calculated under (7)(C) of this subsection may not  
7 exceed four percent of the gross value at the point of production of the oil and gas  
8 produced from leases or properties subject to AS 43.55.011(p) during the month for  
9 which the installment payment is calculated;

10 (9) for purposes of the calculation under (1)(B)(ii), (5)(B)(ii), and  
11 (7)(A)(ii) of this subsection, the applicable percentage of the gross value at the point  
12 of production is determined under AS 43.55.011(f)(1) or (2) but substituting the  
13 phrase "month for which the installment payment is calculated" in AS 43.55.011(f)(1)  
14 and (2) for the phrase "calendar year for which the tax is due";

15 (10) an amount calculated under (7)(F) or (G) of this subsection for oil  
16 or gas subject to AS 43.55.011(j), (k), or (o) may not exceed the product obtained by  
17 carrying out the calculation set out in AS 43.55.011(j)(1) or (2) or 43.55.011(o), as  
18 applicable, for gas, or set out in AS 43.55.011(k) for oil, but substituting in  
19 AS 43.55.011(j)(1)(A) or (2)(A) or 43.55.011(o), as applicable, the amount of taxable  
20 gas produced during the month for the amount of taxable gas produced during the  
21 calendar year and substituting in AS 43.55.011(k) the amount of taxable oil produced  
22 during the month for the amount of taxable oil produced during the calendar year;

23 **(11) for purposes of the calculation under (5)(B)(ii) or (7)(A)(ii) of**  
24 **this subsection, a credit under this chapter may not be applied to reduce an**  
25 **installment payment to less than the amount calculated using the applicable**  
26 **percentage under AS 43.55.011(f)."**

27  
28 Renumber the following bill sections accordingly.

29  
30 Page 4, following line 1:

31 Insert a new bill section to read:

1     \*\* Sec. 9. AS 43.55.023(c), as amended by sec. 8 of this Act, is amended to read:

2             (c) A credit or portion of a credit under this section

3                     (1) may not be used to reduce a person's tax liability under  
4 AS 43.55.011(e) for any calendar year below zero **or the amount calculated under**  
5 **AS 43.55.011(f), if applicable;**

6                     (2) may, if not used under this subsection, be applied in a later  
7 calendar year;

8                     (3) may, regardless of when the credit was earned, be used to satisfy a  
9 tax, interest, penalty, fee, or other charge that

10                             (A) is related to the tax due under this chapter for a prior year,  
11 except for a surcharge under AS 43.55.201 - 43.55.299 or 43.55.300 or the tax  
12 levied by AS 43.55.011(i); and

13                             (B) has not, for the purpose of art. IX, sec. 17(a), Constitution  
14 of the State of Alaska, been subject to an administrative proceeding or  
15 litigation."

16  
17 Renumber the following bill sections accordingly.

18  
19 Page 4, line 20:

20             Delete "sec. 5"

21             Insert "sec. 10"

22  
23 Page 6, following line 14:

24             Insert new bill sections to read:

25     \*\* Sec. 14. AS 43.55.024(g) is amended to read:

26             (g) A tax credit authorized by (c) of this section may not be applied to reduce  
27 a producer's tax liability for any calendar year under AS 43.55.011(e) below zero **or**  
28 **the amount calculated under AS 43.55.011(f), if applicable.**

29     \* Sec. 15. AS 43.55.024(i) is amended to read:

30             (i) A producer may apply against the producer's tax liability for the calendar  
31 year under AS 43.55.011(e) a tax credit of \$5 for each barrel of oil taxable under

1 AS 43.55.011(e) that receives a reduction in the gross value at the point of production  
2 under AS 43.55.160(f) or (g) and that is produced during a calendar year after  
3 December 31, 2013. A tax credit authorized by this subsection may not reduce a  
4 producer's tax liability for a calendar year under AS 43.55.011(e) below zero or the  
5 amount calculated under AS 43.55.011(f), as applicable."

6  
7 Renumber the following bill sections accordingly.

8  
9 Page 7, line 8:

10 Delete "sec. 9"

11 Insert "sec. 16"

12  
13 Page 12, following line 28:

14 Insert a new bill section to read:

15 **"\* Sec. 23.** AS 43.55.025(i), as amended by sec. 22 of this Act, is amended to read:

16 (i) For a production tax credit under this section,

17 (1) a credit may not be applied to reduce a taxpayer's tax liability for a  
18 calendar year under AS 43.55.011(e) below zero or the amount calculated under  
19 AS 43.55.011(f), if applicable [FOR A CALENDAR YEAR];

20 (2) if the production tax credit is for exploration expenditures incurred  
21 for work performed on or after July 1, 2016, the explorer may apply the credit to  
22 reduce the explorer's tax liability under AS 43.20, except that the credit may not be  
23 applied to reduce the explorer's tax liability under AS 43.20 below zero for a tax year;  
24 and

25 (3) an amount of the production tax credit in excess of the amount that  
26 may be applied for a calendar or tax year under this subsection may be carried forward  
27 and applied against the taxpayer's tax liability under AS 43.55.011(e) in one or more  
28 later calendar years or under AS 43.20 in one or more later tax years."

29  
30 Renumber the following bill sections accordingly.

31

1 Page 14, line 26:

2 Delete "sec. 19"

3 Insert "sec. 27"

4

5 Page 19, line 18:

6 Delete "secs. 9, 12, and 15"

7 Insert "secs. 16, 19, and 22"

8

9 Page 19, following line 19:

10 Insert a new bill section to read:

11 **\*\* Sec. 40.** The uncodified law of the State of Alaska is amended by adding a new section to  
12 read:

13 **APPLICABILITY.** The additional limitations on the use of tax credits in  
14 AS 43.55.011(q), added by sec. 5 of this Act, AS 43.55.023(c), as amended by sec. 9 of this  
15 Act, AS 43.55.024(g), as amended by sec. 14 of this Act, AS 43.55.024(i), as amended by sec.  
16 15 of this Act, and AS 43.55.025(i), as amended by sec. 23 of this Act, and the adjustment to  
17 the calculation of a tax payment under AS 43.55.020(a)(11), added by sec. 7 of this Act, apply  
18 to credits applied to reduce a tax liability for a tax year starting on or after the effective date of  
19 secs. 5, 7, 9, 14, 15, and 23 of this Act."

20

21 Renumber the following bill sections accordingly.

22

23 Page 19, line 23:

24 Delete "sec. 4"

25 Insert "sec. 8"

26 Delete "sec. 7"

27 Insert "sec. 12"

28

29 Page 19, line 24:

30 Delete "sec. 14"

31 Insert "sec. 21"

1

2 Page 19, line 31:

3 Delete "secs. 24 and 27"

4 Insert "secs. 32 and 35"

5

6 Page 20, line 1:

7 Delete "secs. 24 and 27"

8 Insert "secs. 32 and 35"

9

10 Page 20, line 11:

11 Delete "sec. 30"

12 Insert "sec. 38"

13

14 Page 20, line 12:

15 Delete "sec. 30"

16 Insert "sec. 38"

17

18 Page 20, line 14:

19 Delete "sec. 30"

20 Insert "sec. 38"

21

22 Page 20, following line 14:

23 Insert a new bill section to read:

24 **"\* Sec. 45.** The uncodified law of the State of Alaska is amended by adding a new section to  
25 read:

26 **TRANSITION: PAYMENT OF TAX; FILING.** (a) Notwithstanding AS 43.55.020(a),  
27 as amended by sec. 7 of this Act, a person subject to tax under AS 43.55 that is required to  
28 make one or more installment payments of estimated tax or other payments of tax under  
29 AS 43.55.020 for production before the effective date of sec. 7 of this Act shall pay the tax  
30 under AS 43.55.020, as that section read on the day before the effective date of sec. 7 of this  
31 Act.

1 (b) The Department of Revenue may continue to apply and enforce AS 43.55.020(a),  
2 as that subsection read on the day before the effective date of sec. 7 of this Act, for a tax or  
3 installment payment for production before the effective date of sec. 7 of this Act."

4

5 Renumber the following bill sections accordingly.

6

7 Page 20, line 18:

8 Delete "sec. 29"

9 Insert "sec. 37"

10

11 Page 20, line 19:

12 Delete "secs. 22, 23, 25, and 28"

13 Insert "secs. 30, 31, 33, and 36"

14

15 Page 20, line 20:

16 Delete "sec. 29"

17 Insert "sec. 37"

18

19 Page 20, line 24:

20 Delete "sec. 29"

21 Insert "sec. 37"

22

23 Page 20, line 26:

24 Delete "sec. 29"

25 Insert "sec. 37"

26

27 Page 20, line 27:

28 Delete "sec. 29"

29 Insert "sec. 37"

30

31 Page 21, lines 1 - 2:

- 1 Delete "sec. 30"
- 2 Insert "sec. 38"
- 3
- 4 Page 21, line 12:
  - 5 Delete "6, 8, 30, 35, and 37"
  - 6 Insert "11, 13, 38, 44, and 47"
  - 7
- 8 Page 21, line 27:
  - 9 Delete "4, 7, 9, 12 - 15, 17, 19, 31, 32, 38, and 39"
  - 10 Insert "8, 12, 16, 19 - 22, 25, 27, 39, 41, 48, and 49"
  - 11
- 12 Page 21, line 29:
  - 13 Delete "Section 24"
  - 14 Insert "Section 32"
  - 15
- 16 Page 21, line 31:
  - 17 Delete "sec. 39"
  - 18 Insert "sec. 49"
  - 19 Delete "6, 8, 30, 35, and 37"
  - 20 Insert "11, 13, 38, 44, and 47"
  - 21
- 22 Page 22, line 3:
  - 23 Delete "sec. 39"
  - 24 Insert "sec. 49"
  - 25
- 26 Page 22, line 5:
  - 27 Delete "secs. 40 - 42"
  - 28 Insert "secs. 50 - 52"