

AMENDMENT # 6

OFFERED IN THE SENATE
TO: SCS CSHB 111(FIN)

BY SENATOR WIELECHOWSKI

1 Page 1, line 5, following "**delinquent**":

2 Insert "**oil and gas production**"

3

4 Page 1, line 8, through page 2, line 21:

5 Delete all material and insert:

6 **** Section 1.** AS 43.05.225 is amended to read:

7 **Sec. 43.05.225. Interest.** Unless otherwise provided,

8 (1) a delinquent tax

9 (A) under this title, before January 1, 2014, bears interest in
10 each calendar quarter at the rate of five percentage points above the annual rate
11 charged member banks for advances by the 12th Federal Reserve District as of
12 the first day of that calendar quarter, or at the annual rate of 11 percent,
13 whichever is greater, compounded quarterly as of the last day of that quarter;

14 (B) under this title, on and after January 1, 2014, except as
15 provided in (C) of this paragraph, bears interest in each calendar quarter at the
16 rate of three percentage points above the annual rate charged member banks
17 for advances by the 12th Federal Reserve District as of the first day of that
18 calendar quarter;

19 (C) under AS 43.55, on and after January 1, 2017,

20 [(i) FOR THE FIRST THREE YEARS AFTER A TAX
21 BECOMES DELINQUENT,] bears interest in each calendar quarter at
22 the rate of seven percentage points above the annual rate charged
23 member banks for advances by the 12th Federal Reserve District as of

1 the first day of that calendar quarter, compounded quarterly as of the
2 last day of that quarter; [AND
3 (ii) AFTER THE FIRST THREE YEARS AFTER A
4 TAX BECOMES DELINQUENT, DOES NOT BEAR INTEREST;]
5 (2) the interest rate is 12 percent a year for
6 (A) delinquent fees payable under AS 05.15.095(c); and
7 (B) unclaimed property that is not timely paid or delivered, as
8 allowed by AS 34.45.470(a). "
9

10 Page 20, lines 2 - 7:

11 Delete all material.

12

13 Renumber the following bill sections accordingly.

14

15 Page 21, line 12:

16 Delete "35, and 37"

17 Insert "34, and 36"

18

19 Page 21, line 27:

20 Delete "38, and 39"

21 Insert "37, and 38"

22

23 Page 21, line 31:

24 Delete "sec. 39"

25 Insert "sec. 38"

26 Delete "37"

27 Insert "36"

28

29 Page 22, line 3:

30 Delete "sec. 39"

31 Insert "sec. 38"

1

2 Page 22, line 5:

3 Delete "secs. 40 - 42"

4 Insert "secs. 39 - 41"