SENATE BILL NO. 212

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FIRST LEGISLATURE - SECOND SESSION

BY SENATOR BEGICH

Introduced: 2/21/20
Referred: Resources, Finance

A BILL

FOR AN ACT ENTITLED

"An Act relating to oil and gas exploration, production, and pipeline transportation property taxes; and providing for an effective date."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

*** Section 1.** AS 43.56.010(a) is amended to read:

(a) An annual tax [OF 20 MILLS] is levied each tax year

<u>(1)</u> beginning January 1, 1974, **<u>of 20 mills</u>** on the full and true value of taxable property taxable under this chapter**<u>; and</u>**

<u>(2) beginning January 1, 2020, of 10 mills, in addition to the tax under (1) of this subsection, on the full and true value of taxable property taxable under this chapter</u>.

*** Sec. 2.** AS 43.56.010(d) is amended to read:

(d) A tax paid to a municipality under AS 29.45.080 or former AS 29.53.045 on or before June 30 of the tax year shall be credited against the tax levied under **<u>(a)(1)</u>** [(a)] of this section for that tax year. If, however, a tax is not paid to a municipality until after June 30 of the taxable year, the department**,** upon application**,** shall refund to the taxpayer the amount of tax paid to the municipality under AS 29.45.080 or former AS 29.53.045. The credit or refund of taxes paid to a municipality may not exceed the total amount of tax levied by the department **on** [UPON] the taxpayer for the tax year [,] under **(a)(1)** [(a)] of this section.

* **Sec. 3.** This Act takes effect January 1, 2021.