

AMENDMENT # 50

OFFERED IN THE SENATE

BY SENATOR WIELECHOWSKI

TO: SCS CSHB 281(FIN)

1 Page 176, lines 14 – 17:

2 Delete all material and insert:

3 “(v)(1) An amount equal to 10 percent of all revenue from taxes levied by  
4 AS 43.55.011, not to exceed \$143,000,000, that is not required to be deposited in the  
5 budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska), is appropriated  
6 from the general fund to the oil and gas tax credit fund (AS 43.55.028).

7 (2) The calculation made in (1) of this subsection is established by an  
8 interpretation of AS 43.55.028(c) that does not include AS 43.55.024(i) and (j) deductible  
9 per-taxable barrel credits, which are withheld by a producer and not paid as taxes, as  
7 taxes levied against the producer under AS 43.55.011.”