

AMENDMENT # 1

OFFERED IN THE HOUSE
TO: CSHB 280(FIN)

BY REPRESENTATIVE STAPP

1 Page 1, line 1, following "Compact;": *(title amendment)*:

2 Insert "relating to the Alaska Net Income Tax Act and tax rate;"

3

4 Page 20, following line 27:

5 Insert a new bill section to read:

6 "* Sec. 2. AS 43.20.011(e) is amended to read:

7 (e) There is imposed for each taxable year on [UPON] the entire taxable income of
8 every corporation derived from sources within the state a tax computed as follows:

9	If the taxable income is:	Then the tax is:
10	Less than <u>\$99,000</u> [\$25,000]	zero
11	[\$25,000 BUT LESS THAN \$49,000	2 PERCENT OF THE TAXABLE
12		INCOME OVER \$25,000
13	\$49,000 BUT LESS THAN \$74,000	\$480 PLUS 3 PERCENT OF THE
14		TAXABLE INCOME OVER
15		\$49,000
16	\$74,000 BUT LESS THAN \$99,000	\$1,230 PLUS 4 PERCENT OF THE
17		TAXABLE INCOME OVER
18		\$74,000]
19	\$99,000 but less than \$124,000	[\$2,230 PLUS] 5 percent of the
20		taxable income over \$99,000
21	\$124,000 but less than \$148,000	<u>\$1,250</u> [\$3,480] plus 6 percent of the
22		taxable income over \$124,000
23	\$148,000 but less than \$173,000	<u>\$2,690</u> [\$4,920] plus 7 percent of the

1		taxable income over \$148,000
2	\$173,000 but less than \$198,000	<u>\$4,440</u> [\$6,670] plus 8 percent of the
3		taxable income over \$173,000
4	\$198,000 but less than \$222,000	<u>\$6,440</u> [\$8,670] plus 9 percent of the
5		taxable income over \$198,000
6	\$222,000 or more	<u>\$8,600</u> [\$10,830] plus 9.4 percent of
7		the taxable income over
8		\$222,000."
9		
10	Renumber the following bill sections accordingly.	