

1 IN THE HOUSE

BY MR. COGHILL

2 HOUSE BILL NO. 36

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-THIRD SESSION

5 A BILL

6 For an Act entitled: "To repeal Sub. Section two of Section
7 15, Ch. 40, of the Session Laws of Alaska
8 for 1955 and renumbering sub-sections;
9 relating to the assessment and collection
10 of a raw oil and natural gas tax produced
11 or sold in the Territory of Alaska."

12 PREAMBLE

13 WHEREAS: The Territory of Alaska needs new industry to
14 stabilize its economy, and

15 WHEREAS: The oil producing industry would cause year around
16 employment for many Alaskans, and

17 WHEREAS: Other means of taxation now in effect would be
18 enough of a burden on lands or any other new industry establish-
19 ing itself in the Territory, and

20 WHEREAS: It is the intent of Alaskans to encourage new
21 industry to develop within the Territory on a tax incentive
22 program; now therefore

23 BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

24 Section 1. Sub-section 2 of Sec. 15 of Ch. 40, SLA
25 1955, is hereby repealed and Sub-section 3 of Sec. 15 of
26 Ch. 40 SLA 1955, shall be renumbered to read Sub-section 2.

27 Sec. 2. This Act shall become effective April 1, 1957, up-
28 on passage and approval.