

1 IN THE SENATE

BY COMMITTEE ON STATE AFFAIRS

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SENATE BILL NO. 234

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIRST LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to Alaska Net Income Tax

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Act; amending Subsec. C (1) (d) of Sec. 5,

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Ch. 115, SLA 1949, as finally repealed and

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re-enacted by Ch. 175, SLA 1959; and provid-

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ing for an effective date."

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

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Section 1. Subsection C (1) (d), Sec. 5, Ch. 115, SLA 1949

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as finally repealed and re-enacted by Sec. 1, Ch. 175, SLA 1959 is

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hereby amended to read as follows:

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(d) "Financial organization" means any bank, trust

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company, savings bank, (industrial bank, land bank, safe

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deposit company), private banker, savings and loan associa-

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tion, credit union, (cooperative bank), investment company,

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or any type of insurance company (.); provided, however that

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the latter may deduct premium taxes paid to the State of

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Alaska from any tax incurred under this law.

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Sec. 2. This Act shall take effect on January 1, 1960.

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