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IN THE HOUSE

BY MESSRS. TAYLOR AND ERWIN

HOUSE BILL NO. 131.

IN THE LEGISLATURE OF THE STATE OF ALASKA

SECOND LEGISLATURE - FIRST SESSION

A BILL

For an Act entitled: "An Act relating to the Alaska net income tax; amending Sec. 5, Ch. 115, SLA 1949, as last amended by Ch. 175, SLA 1959; and providing for an effective date."

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

Section 1. Sec. 5, Ch. 115, SLA 1949, as last amended by Ch. 175, SLA 1959, is amended to add a new subsec. F to read:

F. POLITICAL SUBDIVISIONS PROHIBITED FROM LEVYING AND COLLECTING INDIVIDUAL NET INCOME TAX. No tax may be levied and collected upon the net income of resident or non-resident individuals by any general law or home rule city or any other political subdivision of the state.

Sec. 2. This Act takes effect on the day after its passage or approval or on the day it becomes law without such approval.