

1 IN THE SENATE

BY SENATOR SMITH

2 SENATE BILL NO. 71

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SECOND LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the net income tax;  
7 amending Sec. 7 A, Ch. 115, SLA 1949 as  
8 amended by Ch. 132, SLA 1951; and providing  
9 for an effective date."

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

11 Section 1. Sec. 7 A, Ch. 115, SLA 1949 as amended by Ch. 132,  
12 SLA 1951 is amended to read:

13 A. TAX RETURNS. Every individual, fiduciary, partner-  
14 ship, corporation and bank required to make a return under  
15 the provisions of the Internal Revenue Code, shall at the  
16 same time render to the Tax Commissioner a return setting  
17 forth: (1) the amount of tax and the balance of tax due or  
18 overpayment of tax as reported on returns made to the Col-  
19 lector of Internal Revenue; (2) the amount of tax due under  
20 this Act, less credits claimed against tax; (3) such other  
21 information for the purpose of carrying out the provisions  
22 of this Act as may be prescribed by the Tax Commissioner. The  
23 return shall either be on oath or contain a written declara-  
24 tion that it is made under the penalty of perjury, and the  
25 Tax Commissioner shall prescribe forms accordingly. The  
26 provisions of Sections 51, 52, 53, 58, 59, and 60 of the  
27 Internal Revenue Code shall be adopted insofar as such pro-  
28 visions are consistent with other provisions of this Act.  
29 The special rules of I.R.C. (1939) section 60(a), relating

to farmers shall also apply to commercial fishermen.

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

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29

SB# 71

-2-