

Introduced: 2/16/63  
Referred: Judiciary

BY SENATORS WALSH, BRONSON,  
FOSTER, HOPSON AND COGHILL

1 IN THE SENATE

2 SENATE BILL NO. 89

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the mining license tax;  
7 and providing for an effective date."

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

9 \* Section 1. AS 43.65.010(a) is amended to read:

10 (a) A person prosecuting or attempting to prosecute, or  
11 engaging in the business of mining in the state shall obtain  
12 a license from the Department of Revenue. All new mining  
13 operations are exempt from the tax levied by this chapter for  
14 three and one-half years after production begins. The tax  
15 exemption granted to new mining operations does not extend or  
16 apply to the mining of sand and gravel. Mining operations  
17 qualifying for exemption from this tax are also exempt for  
18 the same period of time from all other fees, excises or  
19 taxes levied by the state or any political subdivision.

20 \* Sec. 2. AS 43.65.010(c) is amended to read:

21 (c) The license tax on mining is as follows: Upon the  
22 net income of the taxpayer from the property in the state,  
23 computed with allowable depletion, plus royalty received in  
24 connection with mining property in the state.

25 Over \$100,000 . . . . . 3 per cent  
26 [OVER \$40,000 AND NOT OVER \$50,000 . . . 3 PER CENT  
27 OVER \$50,000 AND NOT OVER \$100,000 . . . \$1,500 PLUS  
28 5 PER CENT OF THE EXCESS OVER \$50,000  
29 OVER \$100,000 . . . . . \$4,000 PLUS

7 PER CENT OF THE EXCESS OVER \$100,000]

\* Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

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