

1 IN THE HOUSE

BY ALL THE MEMBERS
OF THE HOUSE

2 HOUSE JOINT RESOLUTION NO. 26

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - FIRST SESSION

5 Requesting Congress to approve legis-
6 lation to increase interest in the
7 development of mining.

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

9 WHEREAS existing federal tax law discriminates against the
10 mining industry by setting a limit on expenses allowable in the
11 search for and development of mineral deposits while no similar
12 limit is placed on research by other industries;

13 WHEREAS there is now before the Congress S. 338 which would
14 remove this restriction on exploration and development expenditures
15 that result in a loss but would provide for the present method of
16 taxation on profits; and

17 WHEREAS full allowance for losses will encourage exploration
18 and development of deeply buried and remotely located mineral
19 deposits; and

20 WHEREAS the broadening of discovery of such mineral deposits
21 is required to meet the nation's needs and to reduce dependence
22 on uncertain foreign supply sources;

23 BE IT RESOLVED that Congress is respectfully urged to enact
24 S. 338 into law in order that Section 615 of the Internal Revenue
25 Code of 1954 will be amended to improve the tax treatment of the
26 mining industry; and be it

27 FURTHER RESOLVED that copies of this resolution be sent to
28 the Honorable Henry M. Jackson, Chairman of the Senate Interior
29 and Insular Affairs Committee; the Honorable Wayne N. Aspinall,

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1 Chairman of the House Interior and Insular Affairs Committee; and
2 the members of the Alaska Delegation in Congress.

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