

Introduced: 2/25/66
Referred: Local Govern-
ment, State Affairs and
Finance

1 IN THE SENATE

BY KILCHER

2 SENATE BILL NO. 293

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the refund of certain
7 oil and gas production revenues to local
8 governments; and providing for an effective
9 date."

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

11 * Section 1. AS 43.55.080 is repealed and re-enacted to read:

12 Sec. 43.55.080. DISPOSITION OF TAX REVENUE. The
13 department shall refund 25 per cent of the tax collected on
14 oil and gas produced within an organized borough, home rule
15 city or general law city to that local government. The
16 balance of the tax shall be retained by the state and de-
17 posited in the general fund.

18 * Sec. 2. This Act takes effect July 1, 1966.
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