

1 IN THE SENATE BY LOCAL GOVERNMENT COMMITTEE

2 SENATE BILL NO. 318

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act increasing the oil and gas proper-
7 ties production tax; and providing for an
8 effective date."

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

10 * Section 1. AS 43.55.010(a) is amended to read:

11 (a) There is levied upon every person producing oil and
12 gas a tax of two and three-fourths [ONE] per cent of the
13 gross value at the well of all oil and gas produced in the
14 state, less the value of any part, the ownership or right to
15 which is exempt from taxation. The tax is upon the whole
16 production, including what is commonly known as the royalty
17 interest.

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