

Introduced: 3/11/66
Referred: Finance

1 IN THE SENATE

BY THE 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 [ONE] per cent of the gross value at the
13 well of all oil and gas produced in the state, less the
14 value of any part, the ownership or right to which is exempt
15 from taxation. The tax is upon the whole production, includ-
16 ing what is commonly known as the royalty interest.

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