

Introduced: 3/11/68  
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 HOUSE BILL NO. 680

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to a temporary oil and gas properties  
7 production tax; and providing for an effective date."

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

9 \* Section 1. TEMPORARY GROSS PRODUCTION TAX. There is levied upon every  
10 person producing oil and gas a tax of two per cent of the gross value at the  
11 well of all oil and gas produced in the state, less the value of any part,  
12 the ownership or right to which is exempt from taxation. The tax is upon  
13 the whole production, including what is commonly known as the royalty inter-  
14 est. This tax is in addition to the taxes levied under AS 43.43.120 and  
15 AS 43.55.010. The tax shall be levied from July 1, 1968, to July 1, 1969.

16 \* Sec. 2. COLLECTION, ADMINISTRATION AND DISPOSITION. The tax levied in  
17 sec. 1 of this Act shall be administered, collected and deposited in the  
18 same manner as the oil and gas properties production tax as prescribed in  
19 AS 43.55.

20 \* Sec. 3. EFFECTIVE DATE. This Act takes effect July 1, 1968.