

Introduced: 3/19/68
Referred: Local Government

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST

2 HOUSE BILL NO. 698

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 the taxing authority of local
7 governmental units."

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

9 * Section 1. AS 43.55.010(b) is amended to read:

10 (b) Payment of the tax is in lieu of all ad valorem taxes now or
11 hereafter imposed by the state, cities [, TOWNS, SCHOOL DISTRICTS,] and
12 other local government units upon (1) property rights attached to or
13 inherent in the right to producing oil or gas, (2) producing oil or gas
14 leases, (3) [MACHINERY, APPLIANCES AND EQUIPMENT USED IN AND AROUND A
15 WELL PRODUCING OIL OR GAS AND ACTUALLY USED IN THE OPERATION OF THE
16 WELL, (4)] oil and gas produced in the state upon which gross production
17 taxes are paid, and (4) [(5)] an investment in property described in
18 this section.
19
20
21
22
23
24
25
26
27
28
29