

1 IN THE SENATE

BY HAMMOND

2 SENATE BILL NO. 217

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 oil and gas gross production tax."

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

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

9 (a) There is levied upon every person producing oil and gas from
10 a land based production site a tax of one per cent and from a tideland
11 or submerged-land production site a tax to equal twice that from the
12 land based site of the gross value of any part, the ownership or right
13 to which is exempt from taxation. The tax is upon the whole production
14 including what is commonly known as the royalty interest.
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