

Introduced: 3/12/68
Referred: Finance

BY THE RESOURCES COMMITTEE BY REQUEST
OF THE PRESIDENT OF THE SENATE AND
SENATORS BLODGETT, ENGSTROM, HAGGLAND,
HAMMOND, PALMER, SMITH AND WAUGAMAN

1 IN THE SENATE

2 SENATE BILL NO. 399

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 oil and gas properties produc-
7 tion tax."

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

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

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