

Introduced: 3/4/70
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 HOUSE BILL NO. 773

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the income tax; and providing
7 for an effective date."

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

9 * Section 1. AS 43.20.010(a) is repealed and re-enacted to read:

10 (a) A tax equal to 16 per cent of the total income tax payable
11 for the same taxable year to the United States is levied upon the net
12 income of every resident and nonresident individual, corporation,
13 fiduciary and bank. The tax is levied each taxable year upon all
14 income derived from sources within the state.

15 * Sec. 2. AS 43.20.010(b) is repealed and re-enacted to read:

16 (b) A tax equal to 22 per cent of the total income tax payable
17 for the same taxable year to the United States is levied upon the net
18 income of every resident and nonresident corporation. The tax is
19 levied each taxable year upon all income derived from sources within
20 the state.

21 * Sec. 3. AS 43.20.010^(c)(4) is repealed.

22 * Sec. 4. The provisions of this Act apply to taxable years beginning
23 on or after January 1, 1970.

24 * Sec. 5. This Act takes effect on July 1, 1970.

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