

Introduced: 3/13/69  
Referred: Finance

1 IN THE SENATE

BY BUTROVICH

2 SENATE BILL NO. 262

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the oil and gas properties pro-  
7 duction tax; and providing for an effective date."

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  
11 tax of five [THREE] per cent of the gross value at the well of all oil  
12 and gas produced in the state, less the value of any part, the owner-  
13 ship or right to which is exempt from taxation. The tax is upon the  
14 whole production, including what is commonly known as the royalty  
15 interest.

16 \* Sec. 2. This Act takes effect July 1, 1969.  
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