

Introduced: 3/21/69
Referred: Finance

1 IN THE SENATE BY THE LOCAL GOVERNMENT COMMITTEE

2 SENATE BILL NO. 287

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 produc-
7 tion 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 tax
11 of eight [THREE] 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 or
13 right to which is exempt from taxation. The tax is upon the whole pro-
14 duction, including what is commonly known as the royalty interest.

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

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