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Introduced: 3/21/69  
Referred: Finance

1 IN THE SENATE

BY V. PHILLIPS

2 SENATE BILL NO. 288

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act repealing the Alaska net income tax on in-  
7 dividuals; and providing for an effective date."

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

9 \* Section 1. AS 43.20 is amended by adding a new section to read:

10 Sec. 43.20.325. REMOVAL OF TAX ON INDIVIDUALS. The provisions of  
11 this chapter shall not apply to income earned by an individual.

12 \* Sec. 2. This Act shall be retroactive to January 1, 1969.

13 \* Sec. 3. This Act takes effect when a sum exceeding \$150,000,000 is  
14 received by the state or made owing to the state in the calendar year ending  
15 December 31, 1969 from oil and gas lease bonuses.

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