

Introduced: 3/25/71
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY HOLM

2 SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 281

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST 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 AS 43.20.010(a) is repealed and re-enacted to read: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 20 per cent of the total income tax payable
11 for the same taxable year to the United States is levied upon the
12 net income of every resident and nonresident individual, fiduciary
13 and bank. The tax is levied each taxable year upon all income
14 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 AS 43.20.010(b) is repealed and re-enacted to read: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 20 per cent of the total income tax payable
17 for the same taxable year to the United States is levied upon the
18 net income of every resident and nonresident corporation. The tax
19 is levied each taxable year upon all income derived from sources
20 within 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 AS 43.20.010(c)(4) is repealed.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, 1971.

24 * Sec. 5. This Act takes effect on July 1, 1971.
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