

Introduced: 5/4/71  
Referred: Local Government  
Resources and Finance

1 IN THE HOUSE

BY FINK

2 HOUSE BILL NO. 460

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 taxation of oil and gas  
7 properties and related equipment."

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

9 \* Section 1. AS 43.55.010(b) is repealed and re-enacted to read:

10 (b) Payment of the tax is in lieu of all ad valorem taxes now or  
11 hereafter imposed by the state, cities, towns, school districts, and  
12 other local government units upon (1) property rights attached to or  
13 inherent in the right to producing oil or gas, (2) producing oil or  
14 gas leases, (3) machinery, appliances and equipment used in and  
15 around a well producing oil or gas and actually used in the operation  
16 of the well, (4) oil and gas field gathering lines and oil and gas  
17 transmission lines in excess of 36 inches in diameter, (5) oil and  
18 gas produced in the state upon which gross production taxes are paid,  
19 and (6) an investment in property described in this section.

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