

Introduced: 1/14/72
Referred: Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 275

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the tax levy on cigarettes; and
7 providing for an effective date."

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

9 * Section 1. AS 43.50.190(a) is amended to read:

10 (a) There is levied an excise tax of three [TWO] and one-half
11 mills on each cigarette imported or acquired in this state.

12 * Sec. 2. TRANSITIONAL CIGARETTE INVENTORY TAX. (a) There is levied a
13 tax of three and one-half mills on all cigarettes which on July 1, 1972 are
14 in the possession, control, or inventories of licensees and retailers who
15 are not licensees. A credit shall be given for taxes previously paid under
16 AS 43.50.190(a) on cigarettes subject to the tax imposed by this section.

17 (b) Each licensee or retailer within 20 days after July 1, 1972 shall
18 file a report with the department, in such form as the department may
19 prescribe, showing the amount of cigarettes in his possession, control or
20 inventories on July 1, 1972 and the amount of tax due thereon.

21 (c) The tax imposed by this section shall be due and payable within 20
22 days after July 1, 1972. The penalties established in AS 43.50 apply to
23 the tax levied in this section.

24 * Sec. 3. This Act takes effect July 1, 1972.