

Introduced: 1/14/72
Referred: Commerce; Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 276

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 Alaska business license tax
7 on national banks and state banks, trust companies
8 and savings and loan associations; and providing for
9 an effective date."

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

11 * Section 1. AS 43.70.030(b) is amended to read:

12 (b) The license fee for each national bank and state bank, trust
13 company and savings and loan association is six [TWO] per cent of
14 its net income. Net income means the taxable income of each such
15 taxpayer before net operating loss deduction and special deductions,
16 computed as required under the Internal Revenue Code of the United
17 States and includes all other income including income from federal,
18 state or municipal obligation. Each of these taxpayers shall submit
19 a copy of the income tax return which it files with the United States
20 Collector of Internal Revenue and shall notify the commissioner of
21 revenue in writing of any alteration or modification of the federal
22 income tax return and of a recomputation of tax or determination of
23 deficiency. The taxpayer who files his federal return on a fiscal
24 year basis shall in addition submit a statement setting out all
25 information which would be required and reported in a federal income
26 tax return prepared for the calendar year. This statement shall be
27 in the same form as a federal income tax return and the net income
28 shall be computed as required under the Internal Revenue Code. The
29 statement shall be submitted to the commissioner of revenue before

the sixteenth day of April after the close of the calendar year.

* Sec. 2. This Act is retroactive to January 1, 1972 and takes effect on
3 the day after its passage and approval or on the day it becomes law without
4 approval.

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