

Introduced: 1/19/72
Referred: Commerce

1 IN THE SENATE

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BY ZIEGLER

2 SENATE BILL NO. 289

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act to provide for the filing of consolidated
7 corporation income tax returns."

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

9 * Section 1. AS 43.20.010(c) is amended by adding a new paragraph to
10 read:

11 (9) An affiliated group of corporations may make a consoli-
12 dated return for the taxable year in lieu of separate returns. If a
13 corporation is a member of the affiliated group for a fractional part
14 of the year, the consolidated return will include the income of that
15 corporation for the part of the year that it is a member of the
16 affiliated group. The commissioner shall promulgate regulations
17 covering consolidated returns to insure that the income tax liability
18 of the affiliated group of corporations and of each corporation in
19 the group is clearly reflected and to prevent the avoidance of tax
20 liability.

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