

Offered: 2/11/72
Referred: Rules

1 IN THE SENATE

BY THE COMMERCE COMMITTEE

2 CS FOR 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; and providing for an
8 effective date."

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

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

12 (9) An affiliated group of corporations may make a con-
13 solidated return for the taxable year in lieu of separate returns.
14 For purposes of calculating the amount of tax payable by the group,
15 Internal Revenue Code sections 1501 - 1552, as amended, shall apply.

16 * Sec. 2. The provisions of AS 43.20.010(c)(9) apply to an election
17 made for any taxable year ending on or after the effective date of this
18 Act, and shall also apply to a taxable year which has ended before the
19 effective date of this Act if the three-year statutory period for assessment
20 of a deficiency for that year has not expired on the effective date of this
21 Act.

22 * Sec. 3. This Act takes effect on the day after its passage and approval
23 or on the day it becomes law without approval.
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