

Original sponsor: Rules Committee by  
request of the Governor

Offered: 4/7/73

1 IN THE HOUSE

BY THE FREE CONFERENCE COMMITTEE

2 2d FREE CONFERENCE CS FOR 2d SENATE CS FOR HOUSE BILL NO. 57

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST 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 seven [TWO] per cent of its  
14 net income. Net income means the taxable income of each such taxpayer  
15 before net operating loss deduction and special deductions, computed  
16 as required under the Internal Revenue Code of the United States and  
17 includes all other income including income from federal, state or muni-  
18 cipal obligation. Each of these taxpayers shall submit a copy of the  
19 income tax return which it files with the United States Collector of  
20 Internal Revenue and shall notify the commissioner of revenue in writing  
21 of any alteration or modification of the federal income tax return and  
22 of a recomputation of tax or determination of deficiency. The taxpayer  
23 who files his federal return on a fiscal year basis shall in addition  
24 submit a statement setting out all information which would be required  
25 and reported in a federal income tax return prepared for the calendar  
26 year. This statement shall be in the same form as a federal income  
27 tax return and the net income shall be computed as required under the  
28 Internal Revenue Code. The statement shall be submitted to the com-  
29 missioner of revenue before the sixteenth day of April after the close

1 of the calendar year.

2 \* Sec. 2. This Act is retroactive to January 1, 1973.

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