

Introduced: 2/22/74
Referred: Resources, Judiciary
and Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 685

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Alaska net income tax; and
7 providing for an effective date."

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

9 * Section 1. AS 43.20 is amended by adding a new section to read:

10 Sec. 43.20.036. FEDERAL TAX EXEMPTION DISALLOWED. For purposes
11 of calculating the income tax payable under this chapter, the tax-
12 payer may not apply as an exemption from his tax liability the tax
13 exemption for domestic international sales corporations under
14 Internal Revenue Code sec. 991.

15 * Sec. 2. This Act is retroactive to January 1, 1974, and relates only
16 to income earned and received after December 31, 1973.

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

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