

1 IN THE SENATE

BY ZIEGLER

2 SENATE BILL NO. 2

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST 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 or the com-
13 missioner may require them to make a consolidated or combined return for
14 the taxable year in lieu of separate returns. For purposes of calcu-
15 lating the amount of tax payable by the group under a consolidated
16 filing, Internal Revenue Code secs. 1501 - 1552, as amended, shall
17 apply.

18 * Sec. 2. The provisions of AS 43.20.010(c)(9) apply to an election made
19 for any taxable year ending on or after the effective date of this Act.

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