

Introduced: 2/25/74
Referred: Resources and
Finance

1 IN THE SENATE

BY CROFT

57
2 SENATE BILL NO. 431

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 deductions under the Alaska Net
7 Income Tax Act; and providing for an effective date."

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

9 * Section 1. AS 43.20.010(c)(4) is amended to read:

10 (4) In computing the taxable income under this section, the
11 taxpayer is not entitled to deduct from the taxable income:

12 (A) the taxes payable to the state under this chapter;

13 or

14 (B) a depletion allowance, (Internal Revenue Code
15 sections 611 - 613, as amended).

16 * Sec. 2. This Act takes effect on the day after its passage and approval
17 or on the day it becomes law without approval.

18

19

20

21

22

23

24

25

26

27

28

29