

Introduced: 3/18/75
Referred: Commerce and
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

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HOUSE BILL NO. 307 am

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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NINTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act disallowing certain credits under the Alaska
net income tax; and providing for an effective date."

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

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

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Sec. 43.20.036. FEDERAL TAX CREDITS DISALLOWED. For purposes of
calculating the income tax payable under this chapter, the taxpayer may
not apply as a credit against his tax liability the

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(1) credit on United States government obligations allowed
as to federal taxes under Internal Revenue Code sec. 35;

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(2) credit for the federal excise tax on gasoline allowed
as to federal taxes under Internal Revenue Code sec. 39

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* Sec. 2. This Act is retroactive to January 1, 1975, and relates only
to income earned and received after December 31, 1974.

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* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
070(c).

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