

Introduced: 2/26/76
Referred: Commerce and
Finance

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 HOUSE BILL NO. 844

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act increasing the license fee for financial
7 institutions; and providing for an effective date."

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

9 * Section 1. AS 43.70.030(b) is amended to read:

10 (b) The license fee for each national bank and state bank, trust
11 company and savings and loan association is nine [SEVEN] per cent of its
12 net income. Net income means the taxable income of each taxpayer before
13 net operating loss deduction and special deductions, computed as re-
14 quired under the Internal Revenue Code of the United States and includes
15 all other income including income from federal, state or municipal
16 obligations. Each of these taxpayers required to make a return under
17 the provisions of the Internal Revenue Code shall at the same time file
18 with the department a return setting out the amount of tax due under
19 this chapter, and other information for the purpose of carrying out
20 the provisions of this chapter which the department requires. Each of
21 these taxpayers shall also at the same time file a true and correct
22 copy of the tax return which he has filed with the Internal Revenue
23 Service. Every taxpayer shall notify the department in writing of any
24 alteration in, or modification of his federal income tax return and of
25 a recomputation of tax or determination of deficiency.

26 * Sec. 2. This Act is retroactive to January 1, 1976 and relates only
27 to income earned or received after December 31, 1975.

28 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
29 070(c).

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