

Introduced: 2/19/75  
Referred: Community and  
Regional Affairs and  
Finance

1 IN THE SENATE

BY RODEY, KERTTULA,  
CROFT AND ORSINI

2 CS SENATE BILL NO. 186

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to taxable property under the oil and  
7 gas exploration, production and pipeline transportation  
8 tax."

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

10 \* Section 1. AS 43.56.210(6) is amended to read:

11 (6) "taxable property" means real and tangible personal  
12 property used or committed by contract or other agreement for use within  
13 this state primarily in the exploration for, production of, [OR] pipe-  
14 line transportation of, or refining of gas or unrefined oil, including  
15 [(EXCEPT FOR] property used [SOLELY] for the [RETAIL DISTRIBUTION OR]  
16 liquefaction of natural gas[]), or in the operation or maintenance of  
17 facilities used in the exploration for, production of, [OR] pipeline  
18 transportation of, or refining of gas or unrefined oil, including  
19 machinery, appliances, supplies, equipment, drilling rigs, wells (whether  
20 producing or not), gathering lines and transmission lines, pumping  
21 stations, compressor stations, power plants, topping plants, processing  
22 units, refineries and refining equipment, roads, tank farms, tanker  
23 terminals, docks and other port facilities, air strips and communication  
24 equipment and facilities, maintenance equipment and facilities, and  
25 maintenance camps and other related facilities; "taxable property" does  
26 not include permanent residences, office buildings requiring substantial  
27 local government services, or gas pipeline systems operated as utilities  
28 and regulated by the Alaska Public Utilities Commission;

29 \* Sec. 2. AS 43.56.060(c) is amended to read:

1 (c) The full and true value of taxable property used or committed  
2 by contract or other agreement for use in the exploration for or refining  
3 of gas or unrefined oil, or in the operation or maintenance of facilities  
4 for the exploration for or refining of gas or unrefined oil, is the  
5 estimated price which the property would bring in an open market and  
6 under the then prevailing market conditions in a sale between a willing  
7 seller and a willing buyer both conversant with the property and with  
8 prevailing general price levels.  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29