

Original sponsor: Rodey, Kerttula,  
Croft and Orsini

Offered: 5/29/75  
Referred: Finance

1 IN THE SENATE

BY THE COMMUNITY AND  
REGIONAL AFFAIRS COMMITTEE

2 CS FOR 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 AS 43.56.210(6) is repealed and re-enacted to read:

11 (6) "taxable property" means real and tangible personal  
12 property used or committed by contract or other written agreement for  
13 use within the state primarily in the exploration for, production of,  
14 pipeline transportation of, refining of, processing of, or extraction of  
15 gas or crude oil, or liquefaction of gas, or in the operation or mainte-  
16 nance of facilities used in the exploration for, production of, pipeline  
17 transportation of, refining of, processing of, or extraction of gas or  
18 crude oil, or liquefaction of gas, including but not limited to machin-  
19 ery, 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, liquefaction plants, processing or manufacturing  
23 plants using oil or gas as raw materials, roads, tank farms, tanker  
24 terminals, docks and other port facilities, air strips and communication  
25 equipment and facilities, maintenance equipment and facilities, and  
26 maintenance camps and other related facilities; "taxable property" does  
27 not include permanent residences, office buildings requiring substantial  
28 local government services, or gas pipeline systems operated as utilities  
29 and regulated by the Alaska Public Utilities Commission;

1 \* Sec. 2. AS 43.56.060(c) is repealed and re-enacted to read:

2 (c) The full and true value of taxable property used or committed  
3 by contract or other written agreement for use in the exploration for,  
4 refining of, processing of, or extraction of gas or crude oil, or  
5 liquefaction of gas, or in the operation or maintenance of facilities  
6 for the exploration for, refining of, processing of, or extraction of  
7 gas or crude oil, or liquefaction of gas, is the estimated price which  
8 the property would bring in an open market under the then prevailing  
9 market conditions in a sale between a willing seller and a willing buyer  
10 both conversant with the property and with prevailing general price  
11 levels.  
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