

Introduced: 3/21/75
Referred: Resources and
Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO.295

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 the oil and gas properties pro-
7 duction tax; and providing for an effective date."

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

9 * Section 1. AS 43.55.010(a)(2) is amended to read:

10 (2) gas: the tax is ten [FOUR] per cent of the gross value
11 of the gas and liquid products produced each month.

12 * Sec. 2. AS 43.55.010 is amended by adding a new subsection to read:

13 (f) If on a tax payment date the amount of tax due under (a)(2)
14 of this section is less than the tax due under sec. 18 of this chapter
15 the tax levied in sec. 18 of this chapter is payable in place of the
16 tax levied in this section.

17 * Sec. 3. AS 43.55 is amended by adding a new section to read:

18 Sec. 43.55.018. TAX PER THOUSAND CUBIC FEET OF GAS. (a) There
19 is levied upon the producer of gas a tax on each thousand cubic feet
20 of gas produced and removed or sold from each lease or property in the
21 state less any part the ownership or right to which is exempt from
22 taxation. The rate of tax is \$.05 per thousand cubic feet of gas.

23 (b) If on a tax payment date the amount of tax due under this
24 section is equal to or less than the tax due under sec. 010(a)(2) of
25 this chapter, the tax levied in sec. 010(a)(2) of this chapter is
26 payable in place of the tax levied in this section.

27 * Sec. 4. This Act takes effect immediately in accordance with AS 01.-
28 10.070(c).
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