

1 IN THE SENATE

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 535

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the residential fuel credit; and  
7 providing for an effective date."

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

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

10 Sec. 43.20.038. RESIDENTIAL FUEL CREDIT. (a) An individual  
11 shall be allowed as a credit against the tax due under this chapter  
12 three per cent of his residential fuel expenses paid during the year  
13 but not less than a minimum credit of \$10. For married individuals  
14 filing separate returns the minimum credit is \$5 for each return.  
15 Part-year residents and nonresident individuals shall prorate the  
16 minimum credit according to the number of months resided within the  
17 state.

18 (b) For purposes of this section residential fuel expenses means  
19 the costs of heating oil, gas, electricity, or other fuel used within  
20 the state to heat the taxpayer's personal residence.

21 \* Sec. 2. This Act is retroactive to January 1, 1976.

22 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.-  
23 10.070(c).