

Introduced: 1/28/76
Referred: Finance

1 IN THE SENATE

BY MILLER

2 SENATE BILL NO. 584

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 income tax cost-of-living credit."

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

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

9 Sec. 43.20.081. COST-OF-LIVING CREDIT. Every natural person is
10 entitled to a cost-of-living credit against the tax levied in this
11 chapter based on the location of his domicile. The credit is three and
12 one-half per cent of the tax which would otherwise be due under this
13 chapter multiplied by the number of pay steps above the basic salary
14 schedule to which a state employee would be entitled under AS 39.27.020
15 if he were employed at the taxpayer's domicile, or zero, whichever is
16 greater. If a person changes his domicile, the credit shall be pro-
17 rated.

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