

Introduced: 2/16/76
Referred: Finance

1 IN THE SENATE

BY CHANCE

2 SENATE BILL NO. 655

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act allowing a deduction for federal income taxes
7 paid on income from Alaska sources; and providing for
8 an effective date."

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

10 * Section 1. AS 43.20.031 is amended by adding a new subsection to read:

11 (h) In computing the tax under this chapter, the taxpayer is en-
12 titled to deduct from the adjusted gross income the amount of federal
13 income tax paid in the last taxable year on income from Alaska sources.
14 This amount is to be adjusted for refunds received, and additional taxes
15 assessed after April 15 of that year.

16 * Sec. 2. This Act takes effect January 1, 1978.

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