

Original sponsor: Rules Committee
by request of the Governor

Offered: 5/4/77
Referred: Rules

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 329

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to residential fuel and residential
7 fuel conservation credits; and providing for an effec-
8 tive date."

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

10 * Section 1. AS 43.20 is amended by adding new sections to read:

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

18 (b) For purposes of this section, "residential fuel expenses"
19 means the actual or accrued payments by the individual taxpayer for
20 wood, coal, heating oil, gas, electricity or other fuel consumed in the
21 state for a residential housing unit.

22 Sec. 43.20.039. RESIDENTIAL FUEL CONSERVATION CREDITS. (a) An
23 individual is allowed as a credit against the tax due under this chapter
24 10 per cent of his expenses for residential fuel conservation capital
25 improvements paid or accrued during the year, subject to a maximum
26 credit of \$200. For married taxpayers filing separate returns, the
27 maximum credit is \$100 for each return.

28 (b) An individual is allowed as a credit against the tax due under
29 this chapter an amount equal to 15 per cent of the difference between

1 the individual's actual expenditure for residential fuel during the
2 prior tax year, adjusted in an amount equal to the increase in the
3 overall Consumer Price Index published at the end of the prior tax year,
4 and his actual expenditures for residential fuel during the tax year for
5 which the individual is filing the return. For married taxpayers filing
6 separate returns, the credit allowed in this subsection shall be equally
7 divided.

8 (c) The provisions of this section are applicable only to a per-
9 sonal residence of the taxpayer that is located in the state.

10 (d) Part-year resident and nonresident individuals shall prorate
11 the credits provided in this section according to the number of months
12 during which the taxpayer resided in the state.

13 (e) In this section, "expenses for residential fuel conservation
14 improvements" means

15 (1) the costs of additional insulation or insulating materials
16 installed in the residence of the taxpayer if the residence was in
17 existence on the effective date of this Act;

18 (2) the cost of insulating windows:

19 (3) costs of labor for the installation of the materials set
20 out in (1) and (2) of this subsection; and

21 (4) expenses of installation of alternate sources of power
22 generation not dependent on fossil fuels for energy supply, including
23 but not limited to wind, tidal, solar or geothermal sources.

24 * Sec. 3. This Act is retroactive to January 1, 1977, and relates only to
25 expenditures incurred after December 31, 1976.

26 * Sec. 4. The provisions of secs. 1 - 3 of this Act terminate on
27 December 31, 1982.

28 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
29 070(c).