

Introduced: 3/18/77
Referred: Finance

BY GRUENING, BROWN, COWPER,
DUNCAN, MALONE, PARR, SCHAEFFER
AND SNIDER

1 IN THE HOUSE

2 CS HOUSE BILL NO. 373
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act creating a net income tax deduction or credit
7 for child adoption expenses; and providing for an
8 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) A taxpayer is entitled to either a tax credit not to exceed
12 \$1,000 or, at the election of the taxpayer, a deduction in computing the
13 tax under this chapter not to exceed \$2,000, for expenses incurred
14 during the taxable year in adopting a child whether placement is ob-
15 tained through the Department of Health and Social Services, another
16 agency providing adoption services licensed under AS 47.35, or an inde-
17 pendent source. The department shall adopt regulations defining the
18 allowable expenses for computation of the adoption expense deduction.

19 * Sec. 2. AS 43.20.031(h), enacted in sec. 1 of this Act, is retroactive
20 to taxable years beginning after December 31, 1976.

21 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
22 070(c).

23
24
25
26
27
28
29
#