

Introduced: 3/28/77  
Referred: Finance

1 IN THE HOUSE

BY BROWN

2 *45* HOUSE BILL NO. 406

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 donations of annual leave to the  
7 memorial scholarship revolving loan fund."

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

9 \* Section 1. AS 39.20.245 is amended by adding a new subsection to read:

10 (b) Upon making a donation under (a) of this section, the equiva-  
11 lent cash amount of the donation may not be considered as part of the  
12 employee's income for purposes of the state income tax, and to this  
13 extent amounts donated under this section are exempt from the Alaska Net  
14 Income Tax Act (AS 43.20.010 - 43.20.350).

15 \* Sec. 2. AS 43.20.031(b) is amended by adding a new paragraph to read:

16 (4) amounts donated to the memorial scholarship revolving  
17 loan fund, or to a scholarship account in the fund, by a state employee  
18 in accordance with AS 39.20.245.

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