

Introduced: 2/9/77  
Referred: Finance

BY COLLETTA, POLAND, HUBER, CROFT,  
SUMNER AND BRADLEY

1 IN THE SENATE

2 SENATE BILL NO. 140

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 tax credits under the Alaska Net  
7 Income Tax Act; and providing for an effective date."

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

9 \* Section 1. Notwithstanding the language of AS 43.20.021 providing for  
10 delayed adoption by reference of provisions of the Internal Revenue Code  
11 which change or modify exemptions from tax or credits against tax, sec. 44A  
12 (26 U.S.C. sec. 44A) and amendments to sec. 37 (26 U.S.C. sec. 37) of the  
13 Internal Revenue Code is immediately adopted by reference as part of AS 43.20  
14 and is retroactive to taxable years beginning after December 31, 1975.

15 \* Sec. 2. The only effect of this Act is to accelerate the date of adop-  
16 tion of sec. 44A (26 U.S.C. sec. 44A) and the amendments to sec. 37 (26 U.S.C.  
17 sec. 37) of the Internal Revenue Code as part of AS 43.20. In all other  
18 respects, sec. 44A (26 U.S.C. sec. 44A) and the amendments to sec. 37 (26  
19 U.S.C. sec. 37) of the Internal Revenue Code shall be treated in the same  
20 manner as though adopted under the provisions of AS 43.20.021.

21 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-  
22 070(c) and terminates on the date that sec. 44A (26 U.S.C. sec. 44A) and the  
23 amendments to sec. 37 (26 U.S.C. sec. 37) of the Internal Revenue Code would  
24 otherwise be adopted by reference under the provisions of AS 43.20.021(a).