

Introduced: 3/17/78  
Referred: Special Employment  
Resources & Opportunities Committee  
and Finance

BY THE RULES COMMITTEE BY  
REQUEST OF THE SPECIAL  
EMPLOYMENT RESOURCES AND  
OPPORTUNITIES COMMITTEE

1 IN THE SENATE

2 ACS SENATE BILL NO. 538  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to a new jobs tax credit under the  
7 Alaska Net Income Tax Act; and providing for an effec-  
8 tive date."

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

10 \* Section 1. Notwithstanding the language of AS 43.20.021 providing for  
11 delayed adoption by reference of provisions of the Internal Revenue Code  
12 which change or modify exemptions from tax or credits against tax, secs. 44B,  
13 51, 52, 53, and 280C (26 U.S.C. secs. 44B, 51, 52, 53, and 280C) of the  
14 Internal Revenue Code relating to a new jobs credit are immediately adopted  
15 by reference as part of AS 43.20 and are retroactive to taxable years begin-  
16 ning after December 31, 1976.

17 \* Sec. 2. The only effect of sec. 1 of this Act is to accelerate the date  
18 of adoption of secs. 44B, 51, 52, 53, and 280C (26 U.S.C. secs. 44B, 51, 52,  
19 53, and 280C) of the Internal Revenue Code as part of AS 43.20. In all other  
20 respects, secs. 44B, 51, 52, 53, and 280C (26 U.S.C. secs. 44B, 51, 52, 53,  
21 and 280C) of the Internal Revenue Code shall be treated in the same manner as  
22 though adopted under the provisions of AS 43.20.021.

23 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-  
24 070(c) and terminates on the date that secs. 44B, 51, 52, 53, and 280C (26  
25 U.S.C. secs. 44B, 51, 52, 53, and 280C) of the Internal Revenue Code would  
26 otherwise be adopted by reference under the provisions of AS 43.20.021(a).  
27 The benefits granted by this Act terminate on the date that secs. 44B, 51,  
28 52, 53, and 280C (26 U.S.C. secs. 44B, 51, 52, 53, and 280C) of the Internal  
29 Revenue Code terminate under federal law.

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