

Introduced: 4/18/78
Referred: Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE SENATE

2 SENATE BILL NO. 594 *AM*

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE -- SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act extending the effective period for persons
7 holding an industrial incentive tax credit; and pro-
8 viding for an effective date."

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

10 * Section 1. EXTENSION OF INDUSTRIAL INCENTIVE TAX CREDIT. When deter-
11 mining the tax liability of a person holding an industrial incentive tax
12 credit granted under color of AS 43.26, the Department of Revenue shall
13 determine that liability in accordance with the terms of that tax credit,
14 if the person has, no later than September 1, 1978, commenced operation of
15 the business for which the credit was granted.

16 * Sec. 2. RETROACTIVITY. The tax credit ratified in sec. 1 of this Act
17 shall be applied retroactively to taxes which, but for this credit, would
18 otherwise have accrued since January 1, 1976.

19 * Sec. 3. EFFECTIVE DATE. This Act takes effect immediately in accord-
20 ance with AS 01.10.070(c).

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