

Introduced: 2/14/79
Referred: Resources

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

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HOUSE BILL NO. 209

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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ELEVENTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act relating to oil and gas taxes."

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

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* Section 1. AS 43.55.012(a) is repealed and re-enacted to read:

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(a) The amounts set out in sec. 11(c) and sec. 16(c) of this chapter shall be increased or decreased by a percentage equal to the percentage of change in the Gross National Product Deflator published by the Bureau of Economic Analysis of the United States Department of Commerce, using 1972 as the base period for the deflator (1972 = 100). Changes in tax rates must be computed based on changes in the Gross National Product Deflator from the First Quarter 1978 Gross National Product Deflator. The department shall post the changes in the tax rates periodically and shall send notice of the changes to every person producing oil within the state.

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* Sec. 2. APPLICATION. This Act applies to production occurring at any time after December 31, 1979.

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