

Introduced: 3/28/79
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY RANDOLPH AND MARTIN

2 HOUSE BILL NO. 431

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing a credit against Alaska net income
7 tax for contributions for certain charities; and pro-
8 viding for an effective date."

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

10 * Section 1. AS 43.20 is amended by adding a new section to article 1 to
11 read:

12 Sec. 43.20.042. CREDIT FOR CONTRIBUTIONS FOR CERTAIN CHARITIES. A
13 taxpayer is allowed a credit against the tax due under this chapter for
14 his contributions to an Alaska chapter or unit of a charitable organiza-
15 tion designated by the commissioner of revenue under AS 43.20.160(e).
16 The taxpayer may not claim a tax credit under this section and a deduc-
17 tion under sec. 170 of the Internal Revenue Code (26 U.S.C. 170) from
18 Alaska income for the same charitable contribution.

19 * Sec. 2. AS 43.20.160 is amended by adding a new subsection to read:

20 (e) The commissioner shall compile, publish and maintain a list of
21 the names of corporations, community chests, funds, foundations and
22 organizations which qualify for exemption from taxation under sec.
23 501(c)(3) of the Internal Revenue Code (26 U.S.C. 501(c)(3)) and which,
24 in his estimation, operate principally

25 (1) to provide recreational and educational opportunities for
26 youth;

27 (2) to promote medical education or medical research;

28 (3) to aid or provide treatment to needy persons, or to
29 persons who are ill or who have a disease, including but not limited to

1 treatment for alcoholism; or

2 (4) to provide relief in times of emergency or disaster.

3 * Sec. 3. The credit provided in sec. 1 of this Act applies to tax years
4 beginning after December 31, 1978.

5 * Sec. 4. This Act takes effect immediately in accordance with AS 01.10.-
6 070(c).

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