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Referred: Resources, State
Affairs and Finance

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AND METCALFE

1 IN THE HOUSE

2 HOUSE BILL NO. 554

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act repealing the Alaska Net Income Tax Act and the
7 Oil and Gas Corporate Income Tax; and providing for an
8 effective date."

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

10 * Section 1. AS 43.20 is repealed.

11 * Sec. 2. AS 43.21 is repealed.

12 * Sec. 3. Before April 15, 1980, the Department of Revenue shall refund
13 all money received by the department which was withheld during tax year 1979
14 from the wages or salaries of an employee by an employer or which was re-
15 ceived by the department as estimated tax payments for the payment of income
16 taxes under AS 43.20 for tax year 1979.

17 * Sec. 4. Section 1 of this Act is retroactive to January 1, 1979 and
18 applies to tax years beginning after December 31, 1978.

19 * Sec. 5. Section 2 of this Act takes effect June 30, 1980.

20 * Sec. 6. Sections 1, 3 and 4 of this Act take effect immediately in
21 accordance with AS 01.10.070(c).

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