

Introduced: 2/8/80
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY ROGERS, MOSS AND BEIRNE

2 HOUSE BILL NO. 695

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing for an individual income tax credit
7 and authorizing payment to an individual taxpayer of
8 the amount by which the credit exceeds tax liability;
9 and providing for an effective date."

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

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

12 Sec. 43.20.017. ADDITIONAL TAX CREDIT. (a) In addition to other
13 tax credits allowed under this chapter, for each tax year beginning
14 after December 31, 1978, each individual 18 years of age or older on the
15 last day of the tax year who files an Alaska net income tax return is
16 entitled to the credit provided in this section. For married taxpayers
17 filing a joint return, each of whom is 18 years of age or older on the
18 last day of the tax year, the return may claim the credit for each
19 spouse.

20 (b) The amount of the annual individual tax credit is \$1,200.

21 (c) For part-year resident individual taxpayers, the credit shall
22 be prorated according to the number of months of residence of the tax-
23 payer in the state.

24 (d) Subject to legislative appropriation for the purpose, the
25 department shall pay to an individual taxpayer the amount by which the
26 credit authorized by this section exceeds the taxpayer's tax liability
27 under this chapter.

28 * Sec. 2. AS 43.20.335(d) is amended to read:

29 (d) A person who

1 (1) wilfully makes and subscribes a return, statement, or
2 other document required under this chapter which contains or is verified
3 by a written declaration that it is made under the penalties of perjury
4 which he does not believe to be true and correct as to every material
5 matter is, in addition to other penalties provided by this chapter,
6 guilty of a felony and, upon conviction, is punishable by a fine of
7 [SHALL BE FINED] not more than \$5,000, or by imprisonment [IMPRISONED]
8 for not more than three years, or by both;

9 (2) wilfully makes and subscribes a return, statement, or
10 other document required under this chapter which contains or is veri-
11 fied by a written declaration that it is made under the penalties of
12 perjury which he does not believe to be true and correct as to every
13 material matter for the purpose of securing the benefit of the credit
14 authorized by AS 43.20.017 is, in addition to other penalties provided
15 by this chapter, guilty of a felony and, upon conviction, is punishable
16 by a fine of not more than \$10,000, or by imprisonment for not more
17 than five years, or by both.

18 * Sec. 3. Based on the returns of individual taxpayers for 1979, the
19 Department of Revenue shall compute the individual tax credit authorized by
20 AS 43.20.017, added by sec. 1 of this Act, and pay each eligible taxpayer
21 \$1,200. Payments under this section are contingent on appropriations made by
22 the legislature.

23 * Sec. 4. The provisions of AS 43.20.017, enacted by sec. 1 of this Act,
24 apply, without penalty, to a qualified taxpayer who did not file a return for
25 1979 who files a return for 1979 not later than June 30, 1980.

26 * Sec. 5. If the appropriation by the legislature is insufficient to pay
27 the amount of the credit to each eligible taxpayer under secs. 3 and 4 of
28 this Act, the commissioner of revenue shall pay each eligible taxpayer a
29 credit determined by prorating the amount appropriated equally among all

1 eligible taxpayers.

2 * Sec. 6. Section 1 of this Act is retroactive to January 1, 1980.

3 * Sec. 7. This Act takes effect immediately in accordance with AS 01.10.
4 070(c).

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29