

Introduced: 1/16/79
Referred: Finance

1 IN THE SENATE

BY BRADLEY

2 SENATE BILL NO. 47

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to taxes on individuals; and providing
7 for an effective date."

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

9 * Section 1. AS 43.20.011(a) is amended to read:

10 (a) There is imposed for each taxable year upon the taxable income
11 of every resident, nonresident and part-time resident individual and
12 fiduciary of the state, except those qualifying for the rates in (b) or
13 (c) of this section, taxes computed according to the following table.

14 If the taxable income is:	Then the tax is:
15 Not over \$2,000	3 per cent of the taxable income
16 Over \$2,000 but not over \$4,000	\$60 plus 3.5 per cent of excess 17 over \$2,000
18 Over \$4,000 but not over \$6,000	\$130 plus 4.0 per cent of excess 19 over \$4,000
20 Over \$6,000 but not over \$8,000	\$210 plus 5.0 per cent of excess 21 over \$6,000
22 Over \$8,000 but not over \$10,000	\$310 plus 5.5 per cent of excess 23 over \$8,000
24 Over \$10,000 but not over \$12,000	\$420 plus 6.0 per cent of excess 25 over \$10,000
26 [OVER \$12,000 BUT NOT OVER \$14,000	\$540 PLUS 7.0 PER CENT OF EXCESS 27 OVER \$12,000
28 OVER \$14,000 BUT NOT OVER \$16,000	\$680 PLUS 7.5 PER CENT OF EXCESS 29 OVER \$14,000

1	OVER \$16,000 BUT NOT OVER \$18,000	\$830 PLUS 3.0 PER CENT OF EXCESS OVER \$16,000
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3	OVER \$18,000 BUT NOT OVER \$20,000	\$990 PLUS 8.5 PER CENT OF EXCESS OVER \$18,000
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5	OVER \$20,000 BUT NOT OVER \$22,000	\$1,160 PLUS 9.0 PER CENT OF EX- CESS OVER \$20,000
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7	OVER \$22,000 BUT NOT OVER \$26,000	\$1,340 PLUS 9.5 PER CENT OF EX- CESS OVER \$22,000
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9	OVER \$26,000 BUT NOT OVER \$32,000	\$1,720 PLUS 10.0 PER CENT OF EX- CESS OVER \$26,000
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11	OVER \$32,000 BUT NOT OVER \$38,000	\$2,320 PLUS 10.5 PER CENT OF EX- CESS OVER \$32,000
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13	OVER \$38,000 BUT NOT OVER \$44,000	\$2,950 PLUS 11.0 PER CENT OF EX- CESS OVER \$38,000
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15	OVER \$44,000 BUT NOT OVER \$50,000	\$3,610 PLUS 11.5 PER CENT OF EX- CESS OVER \$44,000
16		
17	OVER \$50,000 BUT NOT OVER \$60,000	\$4,300 PLUS 12.0 PER CENT OF EX- CESS OVER \$50,000
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19	OVER \$60,000 BUT NOT OVER \$70,000	\$5,500 PLUS 12.5 PER CENT OF EX- CESS OVER \$60,000
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21	OVER \$70,000 BUT NOT OVER \$80,000	\$6,750 PLUS 13.0 PER CENT OF EX- CESS OVER \$70,000
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23	OVER \$80,000 BUT NOT OVER \$90,000	\$8,050 PLUS 13.5 PER CENT OF EX- CESS OVER \$80,000
24		
25	OVER \$90,000 BUT NOT OVER \$100,000	\$9,400 PLUS 14.0 PER CENT OF EX- CESS OVER \$90,000
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27	OVER \$100,000 BUT NOT OVER \$150,000	\$10,800 PLUS 14.0 PER CENT OF EXCESS OVER \$100,000
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29	OVER \$150,000 BUT NOT OVER \$200,000	\$17,800 PLUS 14.5 PER CENT OF

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EXCESS OVER \$150,000
\$25,050 PLUS 14.5 PER CENT OF
EXCESS OVER \$200,000]

OVER \$200,000

* Sec. 2. AS 43.20.011(b) is amended to read:

(b) There is imposed for each taxable year upon the taxable income of every resident, nonresident and part-year resident married individual who makes a single return jointly with his spouse (as provided in section 6013 of the Internal Revenue Code) and upon every resident, nonresident and part-year resident surviving spouse (as defined in section 2(a) of the Internal Revenue Code) taxes computed according to the following table.

If the taxable income is:	Then the tax is:
Not over \$4,000	3 per cent of the taxable income
Over \$4,000 but not over \$8,000	\$120 plus 3.5 per cent of excess over \$4,000
Over \$8,000 but not over \$12,000	\$260 plus 4.0 per cent of excess over \$8,000
Over \$12,000 but not over \$16,000	\$420 plus 5.0 per cent of excess over \$12,000
Over \$16,000 but not over \$20,000	\$620 plus 5.5 per cent of excess over \$16,000
Over \$20,000 but not over \$24,000	\$840 plus 6.0 per cent of excess over \$20,000
[OVER \$24,000 BUT NOT OVER \$28,000	\$1,080 PLUS 7.0 PER CENT OF EXCESS OVER \$24,000
OVER \$28,000 BUT NOT OVER \$32,000	\$1,320 PLUS 7.5 PER CENT OF EXCESS OVER \$28,000
OVER \$32,000 BUT NOT OVER \$36,000	\$1,660 PLUS 8.0 PER CENT OF EXCESS OVER \$32,000

1	OVER \$36,000 BUT NOT OVER \$40,000	\$1,980 PLUS 8.5 PER CENT OF EX-
2		CESS OVER \$36,000
3	OVER \$40,000 BUT NOT OVER \$44,000	\$2,320 PLUS 9.0 PER CENT OF EX-
4		CESS OVER \$40,000
5	OVER \$44,000 BUT NOT OVER \$52,000	\$2,680 PLUS 9.5 PER CENT OF EX-
6		CESS OVER \$44,000
7	OVER \$52,000 BUT NOT OVER \$64,000	\$3,440 PLUS 10.0 PER CENT OF EX-
8		CESS OVER \$52,000
9	OVER \$64,000 BUT NOT OVER \$76,000	\$4,640 PLUS 10.5 PER CENT OF EX-
10		CESS OVER \$64,000
11	OVER \$76,000 BUT NOT OVER \$88,000	\$5,900 PLUS 11.0 PER CENT OF EX-
12		CESS OVER \$76,000
13	OVER \$88,000 BUT NOT OVER \$100,000	\$7,220 PLUS 11.5 PER CENT OF EX-
14		CESS OVER \$88,000
15	OVER \$100,000 BUT NOT OVER \$120,000	\$8,600 PLUS 12.0 PER CENT OF EX-
16		CESS OVER \$100,000
17	OVER \$120,000 BUT NOT OVER \$140,000	\$11,000 PLUS 12.5 PER CENT OF EX-
18		CESS OVER \$120,000
19	OVER \$140,000 BUT NOT OVER \$160,000	\$13,500 PLUS 13.0 PER CENT OF EX-
20		CESS OVER \$140,000
21	OVER \$160,000 BUT NOT OVER \$180,000	\$16,100 PLUS 13.5 PER CENT OF EX-
22		CESS OVER \$160,000
23	OVER \$180,000 BUT NOT OVER \$200,000	\$18,800 PLUS 14.0 PER CENT OF EX-
24		CESS OVER \$180,000
25	OVER \$200,000 BUT NOT OVER \$300,000	\$21,600 PLUS 14.0 PER CENT OF EX-
26		CESS OVER \$200,000
27	OVER \$300,000 BUT NOT OVER \$400,000	\$35,600 PLUS 14.5 PER CENT OF EX-
28		CESS OVER \$300,000
29	OVER \$400,000	\$50,100 PLUS 14.5 PER CENT OF EX-

CESS OVER \$400,000]

* Sec. 3. AS 43.20.011(c) is amended to read:

(c) There is imposed for each taxable year upon the taxable income of every resident, nonresident and part-year resident head of a household (as defined in section 2(b) of the Internal Revenue Code), taxes computed according to the following table.

If the taxable income is:	Then the tax is:
Not over \$2,000	3 per cent of the taxable income
Over \$2,000 but not over \$4,000	\$60 plus 3.5 per cent of excess over \$2,000
Over \$4,000 but not over \$6,000	\$130 plus 4.0 per cent of excess over \$4,000
Over \$6,000 but not over \$8,000	\$210 plus 4.5 per cent of excess over \$6,000
Over \$8,000 but not over \$10,000	\$300 plus 5.0 per cent of excess over \$8,000
Over \$10,000 but not over \$12,000	\$400 plus 5.5 per cent of excess over \$10,000
Over \$12,000 but not over \$14,000	\$510 plus 6.0 per cent of excess over \$12,000
OVER \$14,000 BUT NOT OVER \$16,000	\$630 PLUS 6.5 PER CENT OF EXCESS OVER \$14,000
OVER \$16,000 BUT NOT OVER \$18,000	\$760 PLUS 7.0 PER CENT OF EXCESS OVER \$16,000
OVER \$18,000 BUT NOT OVER \$20,000	\$900 PLUS 7.0 PER CENT OF EXCESS OVER \$18,000
OVER \$20,000 BUT NOT OVER \$22,000	\$1,040 PLUS 7.5 PER CENT OF EXCESS OVER \$20,000
OVER \$22,000 BUT NOT OVER \$24,000	\$1,190 PLUS 8.0 PER CENT OF EX-

1		CESS OVER \$22,000
2	OVER \$24,000 BUT NOT OVER \$28,000	\$1,350 PLUS 8.5 PER CENT OF EX-
3		CESS OVER \$24,000
4	OVER \$28,000 BUT NOT OVER \$32,000	\$1,690 PLUS 9.0 PER CENT OF EX-
5		CESS OVER \$28,000
6	OVER \$32,000 BUT NOT OVER \$38,000	\$2,050 PLUS 9.5 PER CENT OF EX-
7		CESS OVER \$32,000
8	OVER \$38,000 BUT NOT OVER \$44,000	\$2,430 PLUS 10.0 PER CENT OF EX-
9		CESS OVER \$38,000
10	OVER \$44,000 BUT NOT OVER \$50,000	\$3,030 PLUS 10.5 PER CENT OF EX-
11		CESS OVER \$44,000
12	OVER \$50,000 BUT NOT OVER \$60,000	\$3,660 PLUS 11.0 PER CENT OF EX-
13		CESS OVER \$50,000
14	OVER \$60,000 BUT NOT OVER \$70,000	\$4,760 PLUS 11.5 PER CENT OF EX-
15		CESS OVER \$60,000
16	OVER \$70,000 BUT NOT OVER \$80,000	\$5,910 PLUS 12.0 PER CENT OF EX-
17		CESS OVER \$70,000
18	OVER \$80,000 BUT NOT OVER \$90,000	\$7,110 PLUS 12.5 PER CENT OF EX-
19		CESS OVER \$80,000
20	OVER \$90,000 BUT NOT OVER \$100,000	\$8,360 PLUS 13.0 PER CENT OF EX-
21		CESS OVER \$90,000
22	OVER \$100,000 BUT NOT OVER \$150,000	\$9,660 PLUS 13.5 PER CENT OF EX-
23		CESS OVER \$100,000
24	OVER \$150,000 BUT NOT OVER \$200,000	\$16,410 PLUS 14.0 PER CENT OF EX-
25		CESS OVER \$150,000
26	OVER \$200,000 BUT NOT OVER \$300,000	\$23,410 PLUS 14.5 PER CENT OF EX-
27		CESS OVER \$200,000
28	OVER \$300,000	\$37,910 PLUS 14.5 PER CENT OF EX-
29		CESS OVER \$300,000]

1 * Sec. 4. AS 43.20 is amended by adding a new section to read:

2 Sec. 43.20.037. EXCESS TAX CREDIT. (a) An individual is allowed
3 as a credit against the tax levied under this chapter the amount by
4 which the combined taxes payable by that individual to the state for the
5 taxable year exceeds six per cent of his taxable income exclusive of
6 capital gains as determined under this chapter. An amount by which the
7 credit allowed under this section exceeds the amount of tax due under
8 this chapter is an overpayment of taxes which shall be refunded to the
9 taxpayer under the provisions of AS 43.20.030(e).

10 (b) For purposes of this section, the term "combined taxes"
11 includes all taxes, local improvement assessments, user fees, and
12 licenses payable directly to the state. The term does not include rent
13 or royalties payable to the state for the use, development, or exploita-
14 tion of a natural resource of the state.

15 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
16 070(c) and is retroactive to January 1, 1979.