

Introduced: 1/14/80
Referred: Judiciary and
Finance

1 IN THE SENATE

BY KELLY

2 SENATE BILL NO. 310

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act exempting interest earned from certain financial
7 institutions from the Alaska net income tax; and provid-
8 ing for an effective date."

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

10 * Section 1. AS 43.20.031(b) is amended by adding a new paragraph to
11 read:

12 (4) interest earned by a person from a financial institution
13 which is chartered under AS 06 or which has its principal office or home
14 office in the state.

15 * Sec. 2. AS 43.20.340 is amended by adding a new paragraph to read:

16 (18) "financial institution" means a bank, trust company,
17 savings bank, savings and loan association, or credit union.

18 * Sec. 3. This Act applies to tax years beginning after December 31,
19 1980.

20 * Sec. 4. This Act takes effect January 1, 1981.

21

22

23

24

25

26

27

28

29