

Introduced: 2/18/80
Referred: State Affairs and
Finance

BY BRADLEY AND STIMSON
BY REQUEST

1 IN THE SENATE

2 SENATE BILL NO. 461

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act establishing a tax credit for automobile in-
7 surance premiums."

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

9 * Section 1. AS 43.20.031 is amended by adding a new subsection to read:

10 (i) An individual is entitled to a tax credit equal to 20 percent
11 of the amount he paid for automobile insurance premiums during the tax
12 year for insurance of one vehicle owned by him. An individual is en-
13 titled to an additional tax credit equal to 10 percent of the amount
14 paid for automobile insurance premiums during the tax year for insurance
15 on other vehicles owned by him. The maximum credit allowed an indivi-
16 dual under this subsection for a tax year is \$500.

17 * Sec. 2. This Act is retroactive to January 1, 1980, and applies to tax
18 years beginning after December 31, 1979.

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