

Original sponsor: Rules/Governor

Offered: 4/14/82
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 CS FOR HOUSE BILL NO. 93 (Finance)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making technical amendments relating to state
7 taxation; and providing for an effective date."

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

9 * Section 1. AS 16.05.050(12) is amended to read:

10 (12) not later than January [MARCH] 31 of each year, provide
11 to the commissioner of revenue the names of those fish and shellfish
12 species which he designates as developing commercial fish species for
13 that calendar year [THE FOLLOWING FISCAL YEAR OF THE STATE]; a fish or
14 shellfish species is a developing commercial fish species if, within a
15 specified geographical region,

16 (A) the optimum yield from the harvest of the species
17 has not been reached;

18 (B) a substantial portion of the allowable harvest of
19 the species has been allocated to fishing vessels of a foreign
20 nation; or

21 (C) a commercial harvest of the fish species has
22 recently developed.

23 * Sec. 2. AS 43.05.225 is amended to read:

24 Sec. 43.05.225. INTEREST ON TAXES. Unless otherwise provided,
25 when a tax levied in this title becomes delinquent it bears interest at
26 the rate of 12 [EIGHT] percent a year.

27 * Sec. 3. AS 43.05.280(a) is amended to read:

28 (a) Interest shall be allowed and paid on any overpayment of a tax
29 under this title at the rate prescribed in AS 43.05.225 [OF EIGHT PER-

1 CENT A YEAR].

2 * Sec. 4. AS 43.40.030(b) is amended to read:

3 (b) The entire tax levied by this chapter shall be refunded to the
4 purchaser on that part of the motor fuel used in a foreign country on
5 which the tax has been [DUTY IS] paid when the fuel is sold and delivered
6 in the state for nonhighway use in a foreign country.

7 * Sec. 5. AS 43.55.060 is amended to read:

8 Sec. 43.55.060. DELINQUENCY. When the tax provided for in this
9 chapter becomes delinquent, it bears interest at the rate prescribed in
10 AS 43.05.225 [OF SIX PERCENT A YEAR]. If any person fails to make a
11 report required by this chapter, within the time prescribed by law for
12 the report, the department shall examine the books, records and files of
13 the person to determine the amount and value of the production to compute
14 the tax, and the department shall add to the tax the cost of the examina-
15 tion, together with any penalties accrued.

16 * Sec. 6. AS 43.20.172 and AS 44.62.330(a)(20) are repealed.

17 * Sec. 7. The designation of developing commercial fish species required
18 to be made not later than January 31, 1983, under AS 16.05.050(12), as amended
19 in sec. 1 of this Act, supersedes the designation of developing commercial
20 fish species for the fiscal year ending June 30, 1983.

21 * Sec. 8. Those changes to the investment tax credit provisions of sec. 38
22 of the Internal Revenue Code (26 U.S.C. sec. 38) enacted by the Economic
23 Recovery Tax Act of 1981 (P.L. 93-34) are effective at the time prescribed by
24 federal law, notwithstanding the fact that the provisions will be made retro-
25 active to the effective dates in the federal law and notwithstanding the
26 delayed incorporation provisions of AS 43.20.021(a). Nothing in this section
27 modifies the limitations and conditions on the Alaska investment tax credit
28 set out in AS 43.20.036(b).

29 * Sec. 9. Section 8 of this Act is retroactive to the effective dates of

1 sec. 211 of the Economic Recovery Tax Act of 1981 (P.L. 93-34).

2 * Sec. 10. Sections 2 - 5 of this Act are retroactive to January 1, 1982.

3 * Sec. 11. Sections 1 and 7 of this Act take effect January 1, 1983.

4 * Sec. 12. Sections 2 - 6, 8, and 9 of this Act take effect immediately

5 in accordance with AS 01.10.070(c).

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