

Introduced: 3/10/81  
Referred: Special Gas Pipeline  
Committee and Finance

1 IN THE HOUSE

BY MOSS AND ABOOD

2

HOUSE BILL NO. 299

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

TWELFTH LEGISLATURE - FIRST SESSION

5

A BILL

6

For an Act entitled: "An Act relating to taxes, amending the general income tax on corporations, and repealing the oil and gas corporate income tax; and providing for an effective date."

7

8

9

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

11 \* Section 1. AS 43.20.011(e) is repealed and reenacted to read:

12

(e) For each taxable year, there is imposed on the taxable income of each corporation derived from sources in the state

13

14

(1) a tax equal to 2.4 percent of the taxable income;

15

(2) a surtax equal to 4.0 percent of the taxable income

16

which exceeds \$200,000; and

17

(3) an additional surtax equal to 3.0 percent of the taxable

18

income which exceeds \$2,000,000.

19

\* Sec. 2. AS 43.21.010 - 43.21.120 are repealed.

20

\* Sec. 3. This Act is retroactive to January 1, 1981, and applies to tax years beginning after December 31, 1980.

21

22

\* Sec. 4. This Act takes effect immediately in accordance with AS 01.10.-

23

070(c).

24

25

26

27

28

29