

Introduced: 3/16/81
Referred: Labor & Commerce
and Finance

1 IN THE SENATE

BY FERGUSON

2 SENATE BILL NO. 293

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act affecting taxes on banking institutions."

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

8 * Section 1. AS 43.20.011 is amended by adding a new section to read:

9 Sec. 43.20.011 (g). There is imposed for each taxable year
10 upon the entire taxable income of every bank doing business within
11 the State a tax in the amount of 28.6%

12 * Sec. 2. AS 42.20.011 is amended by adding a new section to read:

13 Sec. 42.20.011 (h). If the specification of interest rates
14 provided for in this section are inconsistent with the provisions
15 of any other statute covering taxation of banks or savings and loan
16 associations chartered by the federal government or the State, then
17 the provisions of this statute prevail.

18 * Sec. 3. AS 43.20.031 (d) is repealed.
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