

1 IN THE HOUSE

BY CATO

2

HOUSE BILL NO. 346

3

IN THE LEGISLATURE OF THE STATE OF ALASKA -

4

THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act exempting public utility income from the net  
7 income tax; and providing for an effective date."

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

9 \* Section 1. AS 43.20.011(e) is amended to read:

10 (e) Except as provided in AS 43.20.018, there [THERE] is imposed  
11 for each taxable year upon the entire taxable income of every corpora-  
12 tion derived from sources within the state a tax computed as follows:

13	If the taxable income is:	Then the tax is:
14	Less than \$10,000	1 percent of the taxable income
15	\$10,000 but less than \$20,000	\$100 plus 2 percent of the taxable 16 income over \$10,000
17	\$20,000 but less than \$30,000	\$300 plus 3 percent of the taxable 18 income over \$20,000
19	\$30,000 but less than \$40,000	\$600 plus 4 percent of the taxable 20 income over \$30,000
21	\$40,000 but less than \$50,000	\$1,000 plus 5 percent of the tax- 22 able income over \$40,000
23	\$50,000 but less than \$60,000	\$1,500 plus 6 percent of the tax- 24 able income over \$50,000
25	\$60,000 but less than \$70,000	\$2,100 plus 7 percent of the tax- 26 able income over \$60,000
27	\$70,000 but less than \$80,000	\$2,800 plus 8 percent of the tax- 28 able income over \$70,000
29	\$80,000 but less than \$90,000	\$3,600 plus 9 percent of the tax-

