

Introduced: 1/26/84
Referred: Resources and
Finance

1 IN THE SENATE

BY MULCAHY

2

SENATE BILL NO. 379

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act establishing a fisheries business tax
7 credit."

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

9 * Section 1. AS 43.75 is amended by adding a new section to read:

10 Sec. 43.75.018. FISHERIES BUSINESS TAX CREDIT. (a) A person
11 engaged in a fisheries business is entitled to a credit of not more
12 than 50 percent of the person's tax liability under AS 43.75.015 for
13 expenditures made during the tax year on equipment that is used or is
14 to be used by the person in the processing of a developing commercial
15 fish species.

16 (b) The department may adopt regulations specifying the types of
17 equipment that qualify for a credit under this section.

18 * Sec. 2. AS 43.75.130 is amended by adding a new subsection to read:

19 (b) For purposes of this section, tax revenue collected under
20 AS 43.75.015 from a person entitled to a credit under AS 43.75.018
21 shall be calculated as if the person's tax had been collected without
22 applying the credit.