

Introduced: 3/29/85
Referred: House Special Committee
on Oil & Gas, Community & Regional
Affairs and Finance

1 IN THE HOUSE

BY MARROU

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HOUSE BILL NO. 339

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act relating to state oil and gas property tax
credit limitations; and providing for an effective
date."

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

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* Section 1. AS 43.56.010 is amended by adding a new subsection to

11 read:

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(e) If a municipality levies in a tax year more than

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\$175,000,000 under AS 29.53.045 to pay or secure the principal and

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interest on bonds, the taxpayer's credit or refund under (d) of this

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section is limited to the percentage of the total taxes levied and

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collected by the municipality in the tax year for the same purpose

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that were paid by the taxpayer in the tax year under AS 29.53.045 to

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pay or secure the principal and interest on bonds, times \$175,000,000.

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* Sec. 2. This Act takes effect July 1, 1985.