

Original sponsor: Finance Committee

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 CS FOR HOUSE BILL NO. 541 (Finance)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 FIFTEENTH LEGISLATURE - SECOND SESSION
5 A BILL
6 For an Act entitled: "An Act relating to income tax returns and payments."
7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
8 * Section 1. AS 43.20.030(a) is amended to read:
9 (a) If a corporation or a partnership that [WHICH] has a corpo-
10 ration as a partner [OR A CORPORATION] is required to make a return
11 under the provisions of the Internal Revenue Code, it shall [AT THE
12 SAME TIME] file with the department, within 30 days after the federal
13 return is required to be filed, a return setting out
14 (1) the amount of tax due under this chapter, less credits
15 claimed against the tax; and
16 (2) other information for the purpose of carrying out the
17 provisions of this chapter that [WHICH] the department requires.
18 * Sec. 2. AS 43.20.030(c) is amended to read:
19 (c) Notwithstanding (a) of this section, the [THE] total amount
20 of tax imposed by this chapter is due and payable to the department at
21 the same time and in the same manner as the tax payable to the United
22 States Internal Revenue Service.
23 * Sec. 3. This Act applies to income tax returns and payments for tax
24 years that begin on or after January 1, 1988.