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Referred: State Affairs, Labor &
Commerce, Resources and
Finance

5-0284A

1 IN THE SENATE

BY KERTTULA

2

SENATE BILL NO. 82

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to the oil properties production
7 tax."

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

9 * Section 1. AS 43.55.011(a) is amended to read:

10 (a) There is levied upon the producer of oil a tax for all oil
11 produced from each lease or property in the state, less any oil the
12 ownership or right to which is exempt from taxation. The tax is equal
13 to either the percentage-of-value amount calculated under (b) of this
14 section multiplied by the economic limit factor determined for the oil
15 production of the lease or property under AS 43.55.013, or by the
16 cents-per-barrel amount calculated under (c) of this section, which-
17 ever is greater [, MULTIPLIED BY THE ECONOMIC LIMIT FACTOR DETERMINED
18 FOR THE OIL PRODUCTION OF THE LEASE OR PROPERTY UNDER AS 43.55.013].
19 If the amounts calculated under (b) and (c) of this section are equal,
20 the amount calculated under (c) [(b)] of this section shall be treated
21 as if it were the greater for purposes of this section.

22 * Sec. 2. This Act applies to oil produced during and after the month
23 in which this Act becomes effective.