

Introduced: 4/18/89  
Referred: Resources and  
Finance

6-1267A

1 IN THE HOUSE

BY BROWN, M.DAVIS, MENARD,  
ELLIS, NAVARRE, AND KOPONEN

2

HOUSE BILL NO. 299

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SIXTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act disallowing under the Alaska Net Income Tax  
7 Act a deduction authorized by the Internal Revenue  
8 Code for certain oil discharge related expenditures;  
9 and providing for an effective date."

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

11 \* Section 1. AS 43.20.036 is amended by adding a new subsection to  
12 read:

13 (k) For purposes of determining the tax payable under this  
14 chapter, the taxpayer may not apply as a deduction under 26 U.S.C. 162  
15 expenses incurred to contain, clean up, and mitigate the effects of a  
16 catastrophic oil discharge, as that term is defined by AS 46.04.120,  
17 that constitutes a disaster emergency declared under AS 26.23.

18 \* Sec. 2. This Act is retroactive to January 1, 1989, and applies to  
19 taxes payable under the Alaska Net Income Tax Act (AS 43.20) after Decem-  
20 ber 31, 1988.

21 \* Sec. 3. This Act takes effect immediately under AS 01.10.070(c).