

Introduced: 4/18/89
Referred: Finance

6-1271A

1 IN THE SENATE

BY STURGULEWSKI, KELLY,
DUNCAN AND KERTTULA

2

SENATE BILL NO. 286

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).