

**HOUSE BILL NO. 329**

**IN THE LEGISLATURE OF THE STATE OF ALASKA**

**SEVENTEENTH LEGISLATURE - FIRST SESSION**

**BY THE HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR**

**Introduced: 5/14/91**

**Referred: Labor & Commerce, Judiciary, Finance**

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act relating to the determination of net income subject to state income tax for a  
2 foreign corporation; and providing for an effective date."

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

4 \* **Section 1.** AS 43.20.021 is amended by adding a new subsection to read:

5 (h) For purposes of determining the net income of a foreign corporation, the provisions  
6 of 26 U.S.C. 883 and 26 U.S.C. 894 do not apply.

7 \* **Sec. 2.** This Act applies to tax years beginning after December 31, 1991.

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