

(b) The license fee for national and state banks, trust companies and savings and loan associations shall be two per centum (2%) upon the net income of each such taxpayer. Net income means the taxable income of each such taxpayer, before net operating loss deduction and special deductions, computed as required under the Internal Revenue Code of the United States and in addition shall include all other income including income from federal, state or municipal, obligations.

Each such taxpayer shall submit a true and correct copy of any income tax return which he has filed with the United States Collector of Internal Revenue and must notify the Commissioner of Revenue in writing of any alteration in, or modification of, his federal income tax return and of any

recomputation of tax or determination of deficiency. Each such taxpayer who files his federal return on a fiscal year basis shall in addition submit a true and correct statement setting forth all information which would be required and reported in a federal income tax return prepared for the calendar year. This statement shall be in the same form as a federal income tax return and the net income shall be computed as required under the Internal Revenue Code. This statement shall be submitted to the Commissioner of Revenue on or before the 15th day of April following the close of the calendar year.

**Sec. 2. Effective Date.** This Act shall take effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 9, 1960

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## CHAPTER 102

### AN ACT

**Relating to bonds and interest rates thereof; amending Subsections (2) and (4) of Sec. 12, Ch. 180, SLA 1959; and providing for an effective date.**

(H.B. 465)

**Be it enacted by the Legislature of the State of Alaska:**

Section 1. Subsecs. (2) and (4) of Section 12, Ch. 180, SLA 1959 are hereby amended to read as follows:

(2) The dates of maturity, and the amount and numerical sequence of the bonds maturing at the date of each maturity, which amounts need not be equal, but which dates shall be at annual or semi-annual intervals, and the first of which dates of maturity shall not be more than five years, and the last of which dates of maturity shall be not more than forty years after the

date of the bonds.

(4) The annual rate, or rates, of interest which the bonds to be issued shall bear, to be in multiples of one-eighth of one percent, which rate, or rates, at the discretion of the committee, may be determined by the bidder at the time of sale of said bonds, not exceeding 6 percent per annum, payable semi-annually.

**Sec. 2.** This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 9, 1960

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## CHAPTER 103

### AN ACT

**Relating to demands for the production of statements and reports of witnesses in criminal prosecutions.**

(S.B. 253)