



LAWS OF ALASKA

1968

Source

CSHB 624 am S

Chapter No.

202

AN ACT

Granting an income tax exemption to persons who sell certain halibut.

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

* Section 1. AS 43.20.020 is amended to read:

Sec. 43.20.020. EXEMPTIONS. (a) The tax levied in this chapter does not apply to

(1) the pay of members of the armed forces of the United States or auxiliary branches of the armed forces; and

(2) the income of a person who files a certificate as required by (b) of this section, derived from the sale of halibut taken from waters outside the territorial limits of the state and regulated by an international body or treaty organization.

(b) A person selling halibut in the state which is taken from outside the territorial limits of the state shall execute and submit to the Department of Revenue within 30 days after the sale an exemption certificate in a form approved by the Department of Revenue and the attorney general. A separate certificate shall be submitted for each sale.

(c) A person who wilfully makes and subscribes to a certificate referred to in (b) of this section which is not true and correct as to every material fact is punishable by a fine of not more than \$10,000, or by imprisonment for not more than five years, or by both.