



LAWS OF ALASKA

1970

Source

HCSSB 257

Chapter No.

241

AN ACT

Relating to allocation of gross revenue taxes collected from electric and telephone cooperatives.

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

* Section 1. AS 10.25.570 is amended to read:

Sec. 10.25.570. REFUND OF GROSS REVENUE TAX TO LOCAL GOVERNMENTS. The proceeds of the gross revenue tax, less the amount expended by the state in its collection, shall be refunded to an organized borough or a city of any class incorporated under state law, in the proportion that the revenue was earned within the city or borough area outside the city. However, taxes collected on gross revenue earned outside a city or organized borough shall be retained by the state and deposited into its general fund.

* Sec. 2. This Act is retroactive as it applies to gross revenue taxes on gross revenues earned on or after January 1, 1970.