



LAWS OF ALASKA

1973

Source

2d FCCS 2d SCSHB 57

Chapter No.

68

AN ACT

Relating to the Alaska business license tax on national banks and state banks, trust companies and savings and loan associations; and providing for an effective date.

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

* Section 1. AS 43.70.030(b) is amended to read:

(b) The license fee for each national bank and state bank, trust company and savings and loan association is seven per cent of its net income. 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 includes all other income including income from federal, state or municipal obligation. Each of these taxpayers shall submit a copy of the income tax return which it files with the United States Collector of Internal Revenue and shall notify the commissioner of revenue in writing of any alteration or modification of the federal income tax return and of a recomputation of tax or determination of deficiency. The taxpayer who files his federal return on a fiscal year basis shall in addition submit a statement setting out 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. The statement shall be submitted to the commissioner of revenue before the sixteenth day of April after the close of the calendar year.

* Sec. 2. This Act is retroactive to January 1, 1973.

* Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.

Approved by governor: April 25, 1973
Actual effective date: April 26, 1973 (retroactive to January 1, 1973)