



LAWS OF ALASKA

1975

Source

HB 307 am

Chapter No.

171

AN ACT

Disallowing certain credits under the Alaska net income tax; and providing for an effective date.

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

* Section 1. AS 43.20 is amended by adding a new section to read:

Sec. 43.20.036. FEDERAL TAX CREDITS DISALLOWED. For purposes of calculating the income tax payable under this chapter, the taxpayer may not apply as a credit against his tax liability the

(1) credit on United States government obligations allowed as to federal taxes under Internal Revenue Code sec. 35;

(2) credit for the federal excise tax on gasoline allowed as to federal taxes under internal Revenue Code sec. 39.

* Sec. 2. This Act is retroactive to January 1, 1975, and relates only to income earned and received after December 31, 1974.

* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.070(c).

Approved by governor: June 25, 1975
Actual effective date: June 26, 1975