



LAWS OF ALASKA

2000

Source
SCS CSHB 380(FIN)

Chapter No.
86

AN ACT

Relating to contributions to the Alaska Fire Standards Council and to an insurer tax credit for those contributions; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: May 24, 2000
Actual Effective Date: July 1, 2000

AN ACT

1 Relating to contributions to the Alaska Fire Standards Council and to an insurer tax credit for
2 those contributions; and providing for an effective date.

3

4 * Section 1. AS 21.89 is amended by adding a new section to read:

5 **Sec. 21.89.075. Insurance tax credit for gifts to the Alaska Fire Standards**

6 **Council.** (a) For cash contributions prequalified under (d) of this section and made
7 for fire services programs to the Alaska Fire Standards Council established under
8 AS 18.70.330, a taxpayer is allowed a credit against the tax due under AS 21.09.210
9 that is imposed on insurance that includes coverage for losses due to fire.

10 (b) The amount of the credit allowed to a taxpayer under (a) of this section is
11 the lesser of

12 (1) an amount equal to

13 (A) 50 percent of contributions of not more than \$100,000; and

14 (B) 100 percent of the next \$100,000 of contributions; or

Chapter 86

- 1 (2) 50 percent of the taxpayer's tax liability under this title.
- 2 (c) A contribution claimed by a taxpayer as a credit under this section may not
- 3 (1) be claimed as a credit under more than one provision of this title;
- 4 (2) when combined with credits taken during the taxpayer's tax year
- 5 under AS 43.20.014, AS 43.55.019, AS 43.56.018, AS 43.65.018, AS 43.75.018, or
- 6 AS 43.77.045, exceed \$150,000; or
- 7 (3) be claimed as a credit unless the contribution qualifies for the credit
- 8 under (d) of this section.
- 9 (d) A taxpayer may not claim a contribution as a credit under (a) of this
- 10 section unless the taxpayer applies to the director for prequalification of the
- 11 contribution as a tax credit and receives written notice from the director that the
- 12 contribution prequalifies for the tax credit described under this section. The director
- 13 shall allow prequalified tax credits for contributions under this section in the order that
- 14 the director receives applications by taxpayers and may not provide notice of
- 15 prequalification if the taxpayer's contribution would cause the total contributions made
- 16 by all taxpayers during the calendar tax year to exceed \$300,000.
- 17 * Sec. 2. AS 37.05.146(b) is amended by adding a new paragraph to read:
- 18 (6) receipts of the Alaska Fire Standards Council for which a taxpayer
- 19 is allowed a credit under AS 21.89.075.
- 20 * Sec. 3. AS 43.20.014(d) is amended to read:
- 21 (d) A contribution claimed as a credit under this section may not
- 22 (1) be claimed as a credit under another provision of this title;
- 23 (2) also be allowed as a deduction under 26 U.S.C. 170 against the tax
- 24 imposed by this chapter; and
- 25 (3) when combined with credits taken during the taxpayer's tax year
- 26 under AS 21.89.070, 21.89.075, AS 43.55.019, AS 43.56.018, AS 43.65.018,
- 27 AS 43.75.018, or AS 43.77.045, exceed \$150,000.
- 28 * Sec. 4. AS 43.55.019(d) is amended to read:
- 29 (d) A contribution claimed as a credit under this section may not
- 30 (1) be claimed as a credit under another provision of this title; and
- 31 (2) when combined with credits taken during the taxpayer's tax year

1 under AS 21.89.070, 21.89.075, AS 43.20.014, AS 43.56.018, AS 43.65.018,
2 AS 43.75.018, or AS 43.77.045, exceed \$150,000.

3 * Sec. 5. AS 43.56.018(d) is amended to read:

4 (d) A contribution claimed as a credit under this section may not

5 (1) be claimed as a credit under another provision of this title; and

6 (2) when combined with credits taken during the taxpayer's tax year
7 under AS 21.89.070, 21.89.075, AS 43.20.014, AS 43.55.019, AS 43.65.018,
8 AS 43.75.018, or AS 43.77.045, exceed \$150,000.

9 * Sec. 6. AS 43.65.018(d) is amended to read:

10 (d) A contribution claimed as a credit under this section may not

11 (1) be claimed as a credit under another provision of this title; and

12 (2) when combined with credits taken during the taxpayer's tax year
13 under AS 21.89.070, 21.89.075, AS 43.20.014, AS 43.55.019, AS 43.65.018,
14 AS 43.75.018, or AS 43.77.045, exceed \$150,000.

15 * Sec. 7. AS 43.75.018(d) is amended to read:

16 (d) A contribution claimed as a credit under this section may not

17 (1) be claimed as a credit under another provision of this title; and

18 (2) when combined with credits taken during the taxpayer's tax year
19 under AS 21.89.070, 21.89.075, AS 43.20.014, AS 43.55.019, AS 43.56.018,
20 AS 43.75.018, or AS 43.77.045, exceed \$150,000.

21 * Sec. 8. AS 43.77.045(c) is amended to read:

22 (c) A contribution claimed as a credit under this section may not

23 (1) be claimed as a credit under another provision of this title; and

24 (2) when combined with credits taken during the taxpayer's tax year
25 under AS 21.89.070, 21.89.075, AS 43.20.014, AS 43.55.019, AS 43.56.018,
26 AS 43.65.018, or AS 43.75.018, exceed \$150,000.

27 * Sec. 9. This Act takes effect July 1, 2000.