

CS FOR HOUSE BILL NO. 167(L&C)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SIXTH LEGISLATURE - SECOND SESSION

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Offered: 4/8/09

Referred: Finance

Sponsor(s): REPRESENTATIVES MILLETT, Coghill, Harris, Holmes, Johnson, Keller, Lynn, Richard Foster, Petersen, Johansen, Kelly, Muñoz, Peggy Wilson, Gatto, Guttenberg, Kawasaki

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to a corporation income tax credit for contributions by a person
2 owning or operating a commercial passenger vessel to a qualified trade association that
3 was awarded a contract by the Department of Commerce, Community, and Economic
4 Development, and used for planning and executing a destination tourism marketing
5 campaign."

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

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

8 **Sec. 43.20.047. Tourism marketing tax credit.** (a) A person owning or
9 operating a commercial passenger vessel in the state is entitled to a credit against the
10 tax due under this chapter for a cash contribution made after June 30, 2009, and before
11 January 1, 2015, that is

12 (1) accepted by the qualified trade association that was awarded a
13 contract under AS 44.33.125(a);

1 (2) used for the destination tourism marketing campaign that was
2 planned and executed under the contract issued under AS 44.33.125(a); and

3 (3) not used to provide the person making the contribution with a
4 direct or tangible benefit.

5 (b) The credit in (a) of this section may not be less than zero and may not
6 exceed the difference between the tax liability for the person owning or operating a
7 commercial passenger vessel in the state determined under AS 43.20.011(e) in
8 conjunction with AS 43.20.021(h) and (i) and the tax liability for the person owning or
9 operating a commercial passenger vessel in the state determined under
10 AS 43.20.011(e) in conjunction with AS 43.20.021 as that section read on
11 December 16, 2006.

12 (c) A credit or portion of a credit under this section may not be used to reduce
13 a person's total tax liability under this chapter for a calendar year below zero, and any
14 unused credit or portion of a credit not used under this section may not be applied in a
15 subsequent calendar year.

16 (d) In this section, "commercial passenger vessel" has the meaning given in
17 AS 43.52.295.

18 * **Sec. 2.** AS 43.20.047 is repealed January 1, 2019.