

SENATE BILL NO. 77

IN THE LEGISLATURE OF THE STATE OF ALASKA
THIRTY-FIRST LEGISLATURE - FIRST SESSION

BY SENATOR BISHOP

Introduced: 3/6/19
Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act extending the liquefied natural gas storage facility tax credit; and providing for**
2 **an effective date."**

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

4 *** Section 1.** AS 43.20.047(a) is amended to read:

5 (a) A person that is an owner of a liquefied natural gas storage facility
6 described in (b) of this section that commences commercial operation before **June 30,**
7 **2021** [JANUARY 1, 2020], may apply a refundable credit against a tax liability that
8 may be imposed on the person under this chapter or receive the amount of the credit in
9 the form of a payment for the taxable year in which the liquefied natural gas storage
10 facility commences commercial operation. The tax credit or payment under this
11 section may not exceed the lesser of \$15,000,000 or 50 percent of the costs incurred to
12 establish or expand the liquefied natural gas storage facility. The tax credit in this
13 section is in addition to any other credit under this chapter for which the person is
14 eligible.

1 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).