

Mead Treadwell
Lieutenant Governor
State Capitol
Juneau, Alaska 99811
907.465.3520 465.5400 Fax
LTGOV.ALASKA.GOV



530 West 7th Ave, Suite 1700
Anchorage, Alaska 99501
907.269.7460 269.0263
LT_GOVERNOR@ALASKA.GOV

**OFFICE OF THE LIEUTENANT GOVERNOR
ALASKA**

MEMORANDUM

TO: Ginger Blaisdell, AAC Contact
Department of Revenue

FROM: Scott Clark
Special Assistant
907.465.4081 

DATE: February 2, 2011

RE: Filed Permanent Regulations: Department of Revenue
Regulations re: film production tax credit: 15 AAC 20.260(b)

Attorney General File: JU2010201974
Regulation Filed: 2/2/2011
Effective Date: 3/4/2011
Print: 197, April 2011

cc with enclosures: Linda Miller, Department of Law
Kristen Peterson, Administrative Regulation Review Committee
Judy Herndon, LexisNexis

ORDER ADOPTING CHANGES TO
REGULATIONS OF THE DEPARTMENT OF REVENUE

The attached two pages of regulations, dealing with the film production tax credit, are adopted and certified to be a correct copy of the regulation changes that the Department of Revenue adopts under the authority of AS 43.98 and after compliance with the Administrative Procedure Act (AS 44.62), specifically including notice under AS 44.62.190 and 44.62.200 and opportunity for public comment under AS 44.62.210.

This action is not expected to require an increased appropriation.

In considering public comments, the Department of Revenue paid special attention to the cost to private persons of the regulatory action being taken.

The regulation changes adopted under this order take effect on the 30th day after they have been filed by the lieutenant governor as provided in AS 44.62.180.

DATE: January 17, 2011
Anchorage, Alaska


Bryan Butcher, Commissioner
Department of Revenue

FILING CERTIFICATION

v Scott Clark for
I, Mead Treadwell, Lieutenant Governor for the State of Alaska, certify that on
February 2, 2011, at 9:35a.m., I filed the attached regulations according to the
provisions of AS 44.62.040 - 44.62.120.


Lieutenant Governor Mead Treadwell

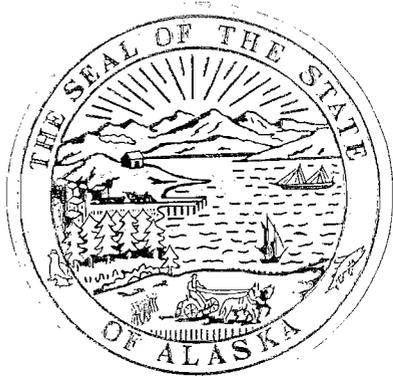
Effective: March 4, 2011

Register: 197, April 2011.

FOR DELEGATION OF THE LIEUTENANT GOVERNOR'S AUTHORITY

I, MEAD TREADWELL, LIEUTENANT GOVERNOR OF THE STATE OF ALASKA, designate the following state employee to perform the Administrative Procedures Act filing functions of the Office of the Lieutenant Governor:

Scott Clark, SPECIAL ASSISTANT



IN TESTIMONY WHEREOF, I have signed and affixed the Seal of the State of Alaska, in Juneau, on December 8, 2010.

A handwritten signature in black ink, appearing to read "Mead Treadwell", is written over a horizontal dotted line.

**MEAD TREADWELL
LIEUTENANT GOVERNOR**

15 AAC 20.260(b) is amended to read:

(b) To use a film production tax credit provided under AS 43.98.030 to offset taxes imposed under AS 43.20 (Alaska Net Income Tax Act), the current holder of the film production tax credit certificate must use the credit no later than three years after the date on which the department initially issued the certificate. On the certificate, the department will identify the date of initial issuance, **transfer date, if applicable**, and the expiration date. **If the** [THE] current holder **is the first person to whom the certificate was issued**, [MUST TAKE] the credit **may be taken** on one or more of the returns required under AS 43.20 for a tax period that occurred, in whole or in part, no earlier than the date on which the department initially issued the certificate and no later than the date on which the certificate expires. **If the current holder acquired the certificate through a transfer, the credit may be taken on one or more of the returns required under AS 43.20 for a tax period that occurred, in whole or in part, no earlier than the date on which the department transferred the certificate to the current holder and no later than the date on which the certificate expires.** The current holder must attach **the original** [A COPY OF THE] certificate to the tax return on which the credit is claimed. **If the original certificate is lost, stolen or misplaced, an affidavit signed under penalty of perjury stating that the original certificate was lost, stolen or misplaced must be attached to the tax return on which the credit is claimed.**

15 AAC 20.260(c)(2) is amended to read:

(2) include with the request the original film production tax credit certificate **or, if the original certificate is lost, stolen, or misplaced, an affidavit signed under penalty of**

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perjury stating that the original certificate was lost, stolen, or misplaced; and

(Eff. 12/22/2010, Register 196; am 3 / 4 / 2011, Register 197)

Authority: AS 43.05.080 AS 43.98.030