

Department of Revenue
Post-Filing Notice
Adopted and Filed Regulations Oil & Gas Production Tax

The Alaska Department of Revenue has adopted changes to regulations regarding the treatment of carried-forward annual losses for the oil and gas production tax in 15 AAC 55. The proposed changes were publicly noticed in December 2017. On October 9, 2018, the regulations were adopted by the Commissioner of Revenue. The regulations have been reviewed and approved by the Department of Law. The regulations were filed by the Lieutenant Governor on November 6, 2018. The regulations become effective December 6, 2018. The regulations will be published in Register 228, January 2019 of the Alaska Administrative Code.

The adopted regulations:

- Make conforming changes regarding the repeal of carried-forward annual losses under the former AS 43.55.023(b);
- Implement the new carried-forward annual losses under AS 43.55.160(e), AS 43.55.165(a)(3), and (l) – (s)(1);
- Include several examples of the treatment of carried-forward annual losses under various scenarios, including for gas used in the state;
- Include provisions for the retroactive application of certain regulations, where necessary;

To see the entire text of the final adopted and filed regulations select the following link:
www.tax.alaska.gov

November 14, 2018