

Errata Notes – Corrections to Tanker ROI Model Instructions
Edition 4.0, dated November 19, 2019

Purpose: The purpose of this Errata Notes sheet is to correct typographical and referencing errors in the Tax Division’s 2019 Cost of Capital (ROI) Model Instructions, Edition 4.0, dated November 19, 2019. And, for the Excel Spreadsheet Model, to inform users that the correct years will display when the appropriate date is entered into Field No. 8, “Service Start Date,” in Tab 1, “Input 1 – Vessel.”

Excel Model:

- If no date is entered in tab Input 1 – Vessel, Field No. 8, “Service Start Date:” Tabs 2 (Input 2 – CCF) and 4 (CCF Calculations) show dates for Tax Years 1886 – 1926. The proper years are displayed when the Service Start Date for a vessel is entered into Field No. 8, cell “E13.” Use the format “mm/dd/yyyy” when entering dates into the model.

Model Instructions:

P. 2, Sec. 1.1: Purpose of Publication –

- Reference to 15 AAC 55.193(b)(3)(B)-(C) should be to only sub-paragraph (C). 15 AAC 55.193(b)(4)(B)(iii)-(iv) should reference only (iii), since, respectively, 15 AAC 55.193(b)(3)(B) refers to positioning costs, and, in the amended regulations the provisions of 15 AAC 55.193(b)(4)(iv) were incorporated into sub-sub-paragraph (iii) [“(iii) depreciation of the LNG transportation facility **and a cost of capital allowance calculated under 15 AAC 55.196(d)**”] and that sub-sub-paragraph (iv) was repealed.

P. 4, Sec. 2: Input 1 – Vessel. The Worksheet “Input 1 – Vessel”

- contains 20 ~~19~~ data entry fields

P. 9, Section 2.4 – Vessel/Facility Improvement Information

- “Input Fields No. 13-19: ‘Capitalized Improvements’” - Reference to Input Field No. 23 should be to Input Field No. 20;
- “Input Field No. 20: ‘Expensed Improvements in Current Tax Year’” - Reference to Input Field No. 19 should be to Input Field No. 20;
- Last paragraph: delete “are” from “Improvements which are expensed in a Tax Year *are* may not be reported” so that the sentence reads: “Improvements which are expensed in a Tax Year may not be reported as Capitalized Improvements[.]”; and
- References to Input Fields No. 12-18 should be to Input Fields No. 13-19.

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P. 11, “Input Field No. 21-61: ‘AMT?’”

- References to Input Fields No. 20-60 should be to Input Fields No. 21 – 61 (occurs twice in first paragraph of subsection).

P. 15, “Column 1: ‘Tax Year’”

- Reference to Input Fields No. 20-60 should be to Input Fields 21 – 61.

P. 19,

- “Column 8: ‘Original Investment’” – References to Input Fields No. 12 – 18 should be to Input Fields No. 13 – 19;
- “Column 10,” “Expensed Improvements in Tax Year” – Reference to Input Field No. 19 should be to Input Field No. 20.