

Alaska Exploration Incentive Credit

DEPARTMENT USE ONLY
ENV
FSN

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Authority: AS 27.30

This form, along with the supporting schedules, must be filed by any taxpayer claiming an Exploration Incentive Credit against AS 43.65 Mining License Tax or AS 43.20 Corporation Net Income Tax. This form must be filed with the Alaska Mining License Tax return or the Alaska Corporation Net Income Tax Return on which the Exploration Incentive Credit is claimed.

<input type="checkbox"/> EIN <input type="checkbox"/> SSN			Year Ending (Year/Month)	
Name			Contact Person	Title
Mailing Address			Contact Telephone	
City	State	Zip Code	Contact Email	

* If your business has not been issued a federal employer identification number (EIN), you are required to provide your social security number (SSN) so that the Department of Revenue may administer the tax laws of Alaska. AS 43.05.080. The information is used by the Department for identification purposes.

Exploration Incentive Credit Available

1	Enter the total current year available Exploration Incentive Credit from column G, Schedule A	1	
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Credit Allowed Against AS 43.65 Mining License Tax

2	Tentative Credit from line 3, Schedule C. If more than one Schedule C, enter total of all Schedules C attached	2	
3	Enter total Mining License tax liability before credits (line 2, Form 662 or line 17, Form 662SF)	3	
4	Enter 50% of line 3	4	
5	Exploration Incentive Credit. Enter lesser of line 1, line 2, or line 4 and report on line 3, Form 662 or line 18, Form 662SF (See note below.)	5	

Credit Allowed Against AS 43.20 Corporation Net Income Tax

6	Amount currently available as credit against corporate income tax. Subtract line 5 from line 1	6	
7	Enter total Corporation Net Income Tax liability before veterans, film and refundable credits (line 10, Form 6300)	7	
8	Enter 50% of line 7	8	
9	Exploration Incentive Credit. Enter the lesser of line 2, line 6 or line 8 and report on line 11 of Form 6300. (See note below.)	9	

NOTE: The sum of the current year credits claimed against tax payments under AS 43.20, AS 43.65 and AS 38.05 may not exceed the total available Exploration Incentive Credit reported on line 1 above.

Alaska Exploration Income Credit

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Schedule C - Income From the Mining Operation at which the Exploration Activities Occurred

<input type="checkbox"/> EIN <input type="checkbox"/> SSN	Taxpayer Name
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Note: This schedule is used to report the income and expenses of the mining operation for which an Exploration Incentive Credit Certificate was issued by the Commissioner, Department of Natural Resources. A separate schedule must be used for each mining operation for which an Exploration Incentive Credit is being claimed.

Description and Location of Mining Operation:			
1	Taxable income from mining operation. Enter the amount from Schedule A, Line 7, Form 662 which pertains to this mining operation or line 16, Form 662SF	1	\$
2	Computation of tax attributable to net income reported on line 1		
	<input type="checkbox"/> a Less than or equal to \$40,000. The tax is zero.		
	<input type="checkbox"/> b Over \$40,000 and less than or equal to \$50,000. The tax is \$1,200 plus 3% (.03) of the excess over \$40,000.		
	<input type="checkbox"/> c Over \$50,000 and less than or equal to \$100,000. The tax is \$1,500 plus 5% (.05) of the excess over \$50,000.		
	<input type="checkbox"/> d Over \$100,000. The tax is \$4,000 plus 7% (.07) of the excess over \$100,000.		
	Tax	2	\$
3	Tentative Exploration Incentive Credit available for use against AS 43.65 Mining License Tax and AS 43.20 Corporation Net Income Tax. Enter 50% of line 2	3	\$