

Oil and Gas Production Tax Education Credit under AS 43.55.019

Form effective for tax liability incurred 1/1/2011 through 12/31/2020

Taxpayer Name		Federal EIN
Recipient		Amount
Date		
1	Amount of qualified cash contribution(s)	1
2	Multiply the lesser of line 1 or \$100,000 by 50% (.50)	2
3	Enter 100% of the next \$200,000 of contributions	3
4	Enter 50% of contributions that exceed \$300,000	4
5	Total Alaska Education Credit. Add lines 2, 3 and 4 (limited to \$5,000,000)	5

Tax year credit is applied to _____

<p>Explanation of Credit. A producer of oil or gas is allowed a credit against the tax due under this chapter for cash contributions accepted (1) for direct instruction, research, and educational support purposes, including library and museum acquisitions, and contributions to endowment, by an Alaska university foundation or by a nonprofit, public or private, Alaska two-year or four-year college accredited by a regional accreditation association; (2) for secondary school level vocational education courses, programs, and facilities by a school district in the state; (3) for vocational education courses, programs, and facilities by a state-operated vocational technical education and training school; and (4) for a facility by a nonprofit, public or private, Alaska two-year or four-year college accredited by a regional accreditation association.</p>	<p>Limitation. The credit is limited to 50 percent of contributions of not more than \$100,000; 100 percent of the next \$200,000 of contributions; and 50 percent of the amount of contributions that exceed \$300,000. A contribution claimed as a credit under this section may not be the basis for a credit claimed under another provision of this title; and when combined with contributions that are the basis for credits taken during the taxpayer's tax year under AS 21.89.070, 21.89.075, AS 43.20.014, AS 43.56.018, AS 43.65.018, AS 43.75.018, or AS 43.77.045, result in the total amount of credits exceeding \$5,000,000; if the taxpayer is a member of an affiliated group, then the total amount of credits may not exceed \$5,000,000 for the affiliated group; in this paragraph, "affiliated group" has the meaning given in AS 43.20.073.</p>
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I declare that the information provided above is true, correct, and complete and that this credit has not been taken against another tax under title 43.

Signature	Date
Printed Name	Title

This form is available online at www.tax.alaska.gov

Submit completed applications via the Department's Online Tax Information System (OTIS) at www.tax.alaska.gov

Mail to: Alaska Department of Revenue, 550 W 7th Ave STE 500, Anchorage AK 99501-3555

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