

Instructions for Alaska Notice of Assignment of Tax Credit Certificates under AS 43.55.029

Section 1

Complete all the identifying information for the "Assignor" - the explorer or producer applying for tax credit certificate and giving notice of the assignment.

Section 2

Complete all the identifying information for the "Assignee" - the person or entity receiving the assignment rights.

Section 3

Identify the type of credit and the date the credit application that is being assigned was provided to the Department. Per AS 43.55.029(a), the assignment may be made either at the time the credit application is filed with the Department or not later than 30 days after the date of filing the credit application with the department.

Under AS 43.55.023, the date of filing the credit application is the date that the Department receives a completed Form 0405-330, the "Alaska Oil and Gas Production Tax Credits and Certificates Under AS 43.55.023" application and requests a tax credit certificate.

Under AS 43.55.025, the date of filing the credit application is the date that the Department receives a completed Form 0405-310, the "Alternative Tax Credit for Oil and Gas Exploration Under AS 43.55.025" application.

Section 4

Specify the type of interest that is being assigned. Under AS 43.55.029(b)(3), the interest must be expressed as either an amount in dollars, which may not exceed 90 percent of the credit applied for, or a percentage of the credit to be issued by the Department.

Section 5

AS 43.55.029(b)(4) states that an applicant must "specify an account with a bank located in the state, with sufficient information for the electronic transfer of funds, to receive any future proceeds from the purchase of the tax credit certificate under AS 43.55.028(e)." The Division of Finance requires that the "Electronic Payment Agreement for Vendors Doing Business with the State of Alaska" form at http://doa.alaska.gov/dof/forms/resource/EDI_agreement.pdf be completed for electronic transfers of funds. This form should contain the assignee's bank information. A separate form may be submitted with the assignor's bank information.

Section 6 and Page 2 of this form is OPTIONAL

A limited waiver of confidentiality may be filed to allow the release of certain confidential info to the Assignee. By nature of the assignment, the amount of tax credit certificate issued by the Department and available to the assignee is not confidential.

The limited waiver of confidentiality is optional. That information may be provided to the Assignee only if specifically allowed by this agreement.