

Good Afternoon –

On January 19, 2015, the Tax Division's Oil and Gas Production Tax section will go live with our new Tax Revenue Management System (TRMS). You have likely received emails regarding the changes to the annual tax return and monthly reports. In addition to those changes, we have also updated the process for filing tax credit applications in the new system – they will be electronically filed and signed through Revenue Online.

Below are some of the changes that will be made to the process:

- All tax credit certificates, assignments, and cash purchase applications will be completed and filed through Revenue Online (no more pdf forms to print, sign, and scan – aside from a few attachments to the applications that require third party signatures).
- All tax credit certificate applications will require an Excel template called “Credit Application Expenditure Support”, in the format located on our website at <http://www.tax.alaska.gov/programs/programs/forms/index.aspx?60650>, to be uploaded in support of the application. Please always pull the Excel template from our website to get the most current version. Incomplete or incorrect Expenditure Support files may cause the application to be denied or require an amended application.
- All information required under the applicable statutes and regulations should be submitted with the application for the credit – please see AS 43.55.023, 43.55.025, 43.55.028, 43.55.029, 15 AAC 55.345, 15 AAC 55.356, etc. for filing requirements.
- To avoid lengthy upload times, the credit applications are processed overnight – assignment applications under AS 43.55.029 can only be completed after the credit application has processed in our system (the next business day)

Rules for completing the Excel Credit Application Expenditure Support file:

- All columns must be kept in the same order
- The worksheet tab with the support expenditures must be named “Expenditure Support”
- The file uploaded should ONLY have one tab and no formulas (larger files may take a while to upload)
- Additional files with information to support your claim may be attached to the application
- The “Claimed Amount” column is required and should add up to the expenditures you are claiming on your application for each credit type, except for credits under AS 43.55.023(b)
- The “Incurred Date” is required and should be completed pursuant to 15 AAC 55.290
- To claim a carry-forward annual loss credit under AS 43.55.023(b), the tax return for the period that you are claiming the loss must be submitted BEFORE the credit application for the loss may be submitted
- The “Area”, “Unit / LE Section”, and “Property” columns should use the Property Codes identified on the Data List for the Return located here: <http://www.tax.alaska.gov/programs/programs/schemas/index.aspx?60650>
- The “Project” column should include the same project names used on the current credit application, previous credit applications, and the return.
- All links to other files must be removed before uploading
- The following columns are required, BUT all columns on the template that your accounting system produces should be included in the template:
 - Credit Type
 - Area

- Unit / Lease Expenditure Section
- Incurred Date
- Invoice/Expenditure Amount
- Claim Amount

If you would like a demonstration of the new system or to walk through the system in person before we go live on January 19, 2015, please let me know.

This notice is being sent to the taxpayer contacts that the Division on file for all companies that have requested tax credit certificates in the last couple years, but we encourage you to forward this to anyone that would be interested in the information above. The notice will also be posted on our website under "Oil and Gas Tax News" at

<http://www.tax.alaska.gov/programs/programs/news/index.aspx?60650>.

Thank you,

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