

Alaska

2012 Gas Storage Facility Tax Credit

(AS 43.20.046)

FORM
6321

To be attached to corporate or partnership return

EIN	Name(s) Shown On Return
Location Of Facility	Date Commercial Operations Commenced

Part I: Claiming Credit

Qualifying Data:

- a. Was the facility in operation as a gas storage facility before 1/1/2011? yes ☐ no ☐
- b. Is the facility regulated under AS 42.05 as a public utility? yes ☐ no ☐
- c. Is the facility located on state land and subject to a lease under AS 31.05.180? yes ☐ no ☐
- d. If the answer to question c is "yes," is the gas storage facility in compliance with the terms of the lease? yes ☐ no ☐

1. Working gas capacity of facility (1,000s of cubic feet)
2. Credit available before limitations. Multiply line 1 by \$1.50
3. Cost incurred to establish facility
4. Credit limitation based on cost. Multiply line 3 by 25%
5. Overall credit limitations. Enter the lesser of line 4 or \$15,000,000
6. Tentative credit. Enter the lesser of line 2 or line 5 (see instructions)
7. Credit taken in earlier tax years
8. Net credit available for this tax year. Subtract line 7 from line 6 (see instructions)

1	
2	
3	
4	
5	
6	
7	
8	

Part II: Increase To Tax For Early Cessation Of Operations

Completion of Part II constitutes notice to the Department of Revenue of early cessation of operations required under AS 43.20.046(j)

- e. Date that commercial operations ceased

9. Total amount of the credit taken in previous tax years
10. Number of years that facility was in commercial operation
11. Subtract the amount on line 10, from the value of 10 and enter the difference here
12. Divide line 11 by 10
13. Increase to tax. Multiply line 9 by line 12 (see instructions)

9	
10	
11	
12	
13	

FORM
6321