



Alaska State Legislature

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10 Impossible Things

Alice laughed. "There's no use trying," she said. "One can't believe impossible things."

"I dare say you haven't had much practice," said the queen. "When I was your age, I always did it for half an hour a day. Why, sometimes I've believed as many as six impossible things before breakfast."

To support a net profits tax, the current PPT or the governor's ACES proposal, you have to believe that:

1. State tax policy should be designed to give the oil companies more money, and the state treasury less, because the companies will reinvest that revenue in Alaska.
2. Reinvestment will result in more money to the state at some point than we let the companies keep.
3. If it doesn't, the economic benefits to Alaskans will make up the difference.
4. You know how each of the oil companies operating in Alaska makes its investment decisions.
5. Our tax policy is the deciding factor in that decision-making process.
6. Those decision-making procedures are congruent enough that you can manipulate all of them with a single tax law.
7. You can write a tax law that will do that.
8. Your tax policy is so good that it will run by itself for some period of time.
9. If your tax policy doesn't do what you expected it to do, it's not the tax policy's fault.
10. If your tax policy results in the companies keeping more money than you wanted them to, you can claw that money back.

Distributed by Rep. Mike Doogan
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