

Authority: AS 27.30

This form, along with the supporting schedules, must be filed by any taxpayer claiming an Exploration Incentive Credit against AS 43.65 Mining License Tax or AS 43.20 Corporation Net Income Tax. This form must be filed with the Alaska Mining License Tax Return or the Alaska Corporation Net Income Tax Return on which the Exploration Incentive Credit is claimed.

<input type="checkbox"/> FEIN <input type="checkbox"/> SSN			Year Ending (Year/Month)	
Name			Contact Name	Title
Mailing Address			Contact Phone	
City	State	ZIP Code	Contact Email	

* If your business has not been issued a federal employer identification number (FEIN), you are required to provide your Social Security number (SSN). The information is used by the Alaska Department of Revenue for identification purposes.

Exploration Incentive Credit Available

1. Enter the total current year available Exploration Incentive Credit from Schedule A, column G	1	
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Credit Allowed Against AS 43.65 Mining License Tax

2. Tentative Credit from Schedule C, line 3. If you have more than one Schedule C, enter the total of all Schedule Cs attached	2	
3. Enter the total mining license tax liability before credits (Form 662, line 2 or Form 662SF, line 17)	3	
4. Enter 50% of line 3	4	
5. Exploration Incentive Credit. Enter the lesser of line 1, line 2, or line 4, and report on Form 662, line 3 or Form 662SF, line 18 (see note below)	5	

Credit Allowed Against AS 43.20 Corporation Net Income Tax

6. Amount currently available as credit against corporate income tax. Subtract line 5 from line 1	6	
7. Enter the total Corporation Net Income Tax liability after certain credits (Form 6300, line 22)	7	
8. Enter 50% of line 7	8	
9. Exploration Incentive Credit. Enter the lesser of line 2, line 6, or line 8, and report on Form 6300, line 23 (see note below)	9	

NOTE: The sum of the current-year credits claimed against tax payments under AS 43.20, AS 43.65 and AS 38.05 may not exceed the total available Exploration Incentive Credit reported on line 1 above.

<input type="checkbox"/> FEIN <input type="checkbox"/> SSN	Taxpayer Name
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Schedule C – Income from the Mining Operation Where the Exploration Activities Occurred

Note: This schedule is used to report the income and expenses of the mining operation for which an Exploration Incentive Credit Certificate was issued by the Commissioner of the Alaska Department of Natural Resources. A separate schedule must be used for each mining operation for which an Exploration Incentive Credit is being claimed.

Description and Location of Mining Operation

1. Taxable income from mining operation. Enter the amount from Form 662, Schedule A, line 7, or Form 662SF, line 16, that pertains to this mining operation	1	\$
2. Computation of tax attributable to net income reported on line 1		
<input type="checkbox"/> a Less than or equal to \$40,000. The tax is zero		
<input type="checkbox"/> b Over \$40,000 and less than or equal to \$50,000. The tax is \$1,200 plus 3% (.03) of the excess over \$40,000		
<input type="checkbox"/> c Over \$50,000 and less than or equal to \$100,000. The tax is \$1,500 plus 5% (.05) of the excess over \$50,000		
<input type="checkbox"/> d Over \$100,000. The tax is \$4,000 plus 7% (.07) of the excess over \$100,000		
Tax	2	\$
3. Tentative Exploration Incentive Credit available for use against AS 43.65 Mining License Tax and AS 43.20 Corporation Net Income Tax. Enter 50%.	3	\$