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Bullard
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CS FOR HOUSE BILL NO. 192()

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-EIGHTH LEGISLATURE - FIRST SESSION

BY

**Offered:
Referred:**

Sponsor(s): REPRESENTATIVES MILLETT, Peggy Wilson, Kerttula

A BILL

FOR AN ACT ENTITLED

"An Act relating to the fishery resource landing tax."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

*** Section 1.** AS 43.77.020(b) is amended to read:

(b) The return shall be made on the basis of the calendar year. The return
[AND] is due on the last day of the month following the month that the
department posts the statewide average fish price calculated by the Department
of Fish and Game for [BEFORE APRIL 1 AFTER THE CLOSE OF] the calendar
year for which the return is made, and any unpaid tax shall be paid with the return.

*** Sec. 2.** AS 43.77.020(d) is amended to read:

(d) A person subject to the tax under this chapter shall make quarterly
payments of the tax estimated to be due for the year, as required under (e) of this
section [REGULATIONS ADOPTED BY THE DEPARTMENT]. A taxpayer will be
subject to an estimated tax penalty, determined by applying the interest rate specified
in AS 43.05.225 to the underpayment for each quarter, unless the taxpayer makes
estimated tax payments as required under (e) of this section [IN EQUAL

1 INSTALLMENTS THAT TOTAL EITHER

2 (1) AT LEAST 90 PERCENT OF THE TAXPAYER'S TAX
3 LIABILITY UNDER THIS CHAPTER FOR THE TAX YEAR; OR

4 (2) AT LEAST 100 PERCENT OF THE TAXPAYER'S TAX
5 LIABILITY UNDER THIS CHAPTER FOR THE PRIOR TAX YEAR].

6 * **Sec. 3.** AS 43.77.020 is amended by adding new subsections to read:

7 (e) A person subject to tax under this chapter shall make estimated quarterly
8 tax payments on or before March 31, June 30, September 30, and December 31 of
9 each year in the following amounts:

10 (1) four equal installments the sum of which is at least equal to the
11 taxpayer's tax liability under this chapter for the immediately preceding calendar year;

12 (2) four equal installments the sum of which equals at least 90 percent
13 of the taxpayer's tax liability under this chapter for the current calendar year; or

14 (3) four installments, calculated in each quarter, equal to 90 percent of
15 the sum of the number of pounds of unprocessed fish of each species landed in the
16 state during the quarter that are subject to tax under this chapter, multiplied by the
17 respective statewide average price for each species posted by the department in the
18 immediately preceding calendar year, multiplied by the applicable tax rate under this
19 chapter.

20 (f) By March 31 of each year, a taxpayer shall notify the department of the
21 estimated payment method under (e) of this section that the taxpayer will use during
22 that calendar year. Once a method is selected, the taxpayer may not change the
23 estimated payment method until the following calendar year. If a taxpayer fails to
24 make a payment by March 31, the department shall calculate the taxpayer's estimated
25 liability under (e)(1) and (2) of this section, and apply the estimated payment method
26 that results in the lowest tax liability to determine the taxpayer's underpayment and
27 estimated tax penalty.