



HB 4006

Sectional Analysis Special Session Fisheries Tax Bill

Section 1: Eliminates the cap of \$3,000 on the base fee for Commercial Fisheries Limited Entry Permits and Interim permits.

Section 2: Changes the tax rates for the fisheries business tax from four and one-half to five percent for salmon canned in a shore based business, from three to four percent for other fish processed in a shore based business and from five percent to six percent for fish processed by a floating business.

Section 3: Changes the tax on fish for a direct marketing business from three to four percent.

Section 4: Is a technical change eliminating the requirement to submit tax returns to Juneau.

Section 5: Provides that one percent of the value of each fishery under the fisheries business tax will be deposited in the general fund and not be subject to sharing with local governments.

Section 6: Changes the landing tax from three to four percent.

Section 7: Provides that one percent of the value of each fishery under the fisheries landing tax will be deposited in the general fund and not be subject to sharing with local governments.

Section 8: Provides that one percent of the value of each fishery under the fisheries tax will be deposited in the general fund and not be subject to sharing with local governments.

Section 9: Provides that the tax changes in sections 2, 3 and 6 are applicable after the effective dates of those sections.

Section 10: Allows for the Department of Revenue to adopt regulations to administer this act.

Section 11: Provides for an effective date for section 1 (CFEC) of January 1, 2017.

Section 12: Provides and immediate effective date for section 10.

Section 13: Provides that the rest of the bill is effective July 1, 2016.