FISCAL NOTE

Commodities	STATE OF ALASKA 2012 LEGISLATIVE SESSION					() Publish Date		HB 184		
Identifier (file name)										
Refund of Fish Business Tax to Munis										
Spansor Rep. P. Wilson Request of the Governor OMB Component Number 2476										
Requester Request of the Governor OMB Component Number 2476	Retund of Fish Business Tax to Munis									
Request Request of the Governor OMB Component Number 2476	Sponsor Rep. P. Wilson					Allocation		TAX DIVISION		
Note: Amounts do not include inflation unless otherwise noted below.		equester Request of the Governor				OMB Compone	nt Number	2476		
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Personal Services	Appropr			FY13	Out-Year Cost Estimates					
Personal Services			Requested	Request						
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Miscellaneous										
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FISCAL NOTE

STATE OF ALASKA 2012 LEGISLATIVE SESSION

BILL NO. HB 184

Analysis

Bill Language:

Under current law, 50% of fisheries business taxes collected (without regard to all credits) may be appropriated to the organized city and/or borough in which processing activity takes place. If processing activity occurs outside an organized city and/or borough or the product is exported unprocessed from the state, 50% of the tax collected is transferred to DCCED for allocation to eligible municipalities under AS 29.60.450.

Under current law, 50% of fishery resource landing taxes collected (without regard to education and A.W. "Winn" Brindle credits) may be appropriated to the organized city and/or borough in which the fishery resource is first landed. If first landing occurs outside an organized city and/or borough, 50% of the tax collected is transferred to DCCED for allocation to eligible municipalities under AS 29.60.450.

HB 184 increases the percentage of fisheries business and fishery resource landing taxes that are shared with organized cities and boroughs from 50% to 75%. The bill increases the amount transferred to DCCED for resources processed (fisheries business) or first landed (fishery resource landing) outside an organized city and/or borough from 50% to 75%. HB 184 also authorizes appropriation of 75% of fisheries business taxes collected on fishery resources exported unprocessed from the state back to the organized city and/or borough where the fishery resource is first landed.

With the exception of the CDQ credit, all tax credits claimed against the fisheries business and fishery resource landing taxes reduce the states share and not the municipal share. Under HB 184 as currently written, if total tax credits claimed by a taxpayer exceed 25% of the gross tax collected for activities in a given community, there would be insufficient taxes collected from that taxpayer to meet the 75% share percentage going to that community. The shortfall would need to be paid for using other general fund tax receipts.

Revenues:

Impacts to annual general funds are based on current year gross tax collections and forecasts contained in the Fall 2011 Revenue Sources Book.

Expenditures:

Although provisions of this bill require enhancement to forms and our tax database system, those changes are minor and could be implemented with existing state resources.

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