



Bristol Bay Borough

RESOLUTION NO. 2014-06

A RESOLUTION OF THE BRISTOL BAY BOROUGH ASSEMBLY SUPPORTING THE PASSING OF STATE SENATE HOUSE BILL (SSHB) 204 FOR THE EXTENSION OF THE SALMON PRODUCT DEVELOPMENT TAX CREDIT.

WHEREAS, this tax credit will promote the development of value-added salmon and herring products, leading to greater product diversity; and

WHEREAS, this tax credit stimulates product development of underutilized specie herring, salmon and waste byproducts; and

WHEREAS, this program softens the financial impact of potential changes to EPA effluent guidelines in non-remote locations; and

WHEREAS, this tax credit has incentivized investment to produce canned salmon in sizes appropriate for today's market conditions; and

WHEREAS, this investment incentive will create opportunities for further diversification of the product and further use of the renewable resource; and

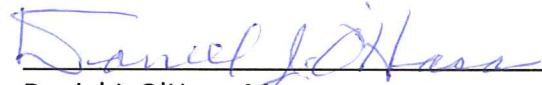
WHEREAS, this tax credit will increase the availability of value added products ensuring future opportunities for fishermen of this region; and

WHEREAS, tax credit will provide for long term capital investment of processors located within the Borough; and

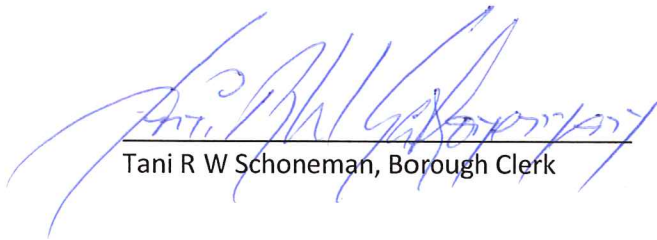
THEREFORE LET IT BE RESOLVED, that the Bristol Bay Assembly supports SSHB 204 for the extension of the Salmon Product Development Tax Credit.

ADOPTED AND APPROVED BY THE ASSEMBLY OF THE BRISTOL BAY BOROUGH, NAKNEK, ALASKA THIS 3RD DAY OF MARCH, 2014. AYES 5, NAYS 0.




Daniel J. O'Hara, Mayor

ATTEST:


Tani R W Schoneman, Borough Clerk