

Introduced: 3/4/87
Referred: Labor & Commerce, Community &
Regional Affairs & Finance

5-0648A

1 IN THE SENATE BY ZHAROFF

2 SENATE BILL NO. 162

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to fisheries business tax refunds to
7 local government; and providing for an effective
8 date."

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

10 * Section 1. AS 43.75.130(a) is amended to read:

11 (a) Except as provided in (d) of this section, the [THE] commis-
12 sioner of revenue shall pay

13 (1) to each unified municipality and to each city located
14 in the unorganized borough, 50 percent of the amount of tax revenue
15 collected in the municipality from taxes levied under [BY] this chap-
16 ter;

17 (2) to each city located within a borough, 25 percent of
18 the amount of tax revenue collected in the city from taxes levied
19 under [BY] this chapter; and

20 (3) to each borough

21 (A) 50 percent of the amount of tax revenue collected
22 in the area of the borough outside cities from taxes levied under
23 [BY] this chapter; and

24 (B) 25 percent of the amount of tax revenue collected
25 in cities located within the borough from taxes levied under [BY]
26 this chapter.

27 * Sec. 2. AS 43.75.130 is amended by adding a new subsection to read:

28 (d) Notwithstanding the provisions of (a)(2) and (a)(3)(B) of
29 this section, the commissioner shall pay

1 (1) to each city in a borough that is incorporated after
2 the effective date of this Act the following percentages of the tax
3 revenue collected in the city from taxes levied under this chapter:

4 (A) 45 percent of the taxes collected during the
5 calendar year in which the borough is incorporated;

6 (B) 40 percent of the taxes collected during the first
7 calendar year after the calendar year in which the borough is
8 incorporated;

9 (C) 35 percent of the taxes collected during the
10 second calendar year after the calendar year in which the borough
11 is incorporated; and

12 (D) 30 percent of the taxes collected during the third
13 calendar year after the calendar year in which the borough is
14 incorporated; and

15 (2) to each borough that is incorporated after the effec-
16 tive date of this Act the following percentages of the tax revenue
17 collected in the cities located within the borough from taxes levied
18 under this chapter:

19 (A) 5 percent of the taxes collected during the calen-
20 dar year in which the borough is incorporated;

21 (B) 10 percent of the taxes collected during the first
22 calendar year after the calendar year in which the borough is
23 incorporated;

24 (C) 15 percent of the taxes collected during the
25 second calendar year after the calendar year in which the borough
26 is incorporated; and

27 (D) 20 percent of the taxes collected during the third
28 calendar year after the calendar year in which the borough is
29 incorporated.

1 * Sec. 3. This Act takes effect immediately under AS 01.10.070(c).