

Original sponsors: Fischer and Kerttula

1 IN THE SENATE BY THE FINANCE COMMITTEE  
2 CS FOR SENATE BILL NO. 317 (Finance)  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 FIFTEENTH LEGISLATURE - SECOND SESSION  
5 A BILL  
6 For an Act entitled: "An Act relating to payment of fisheries tax proceeds  
7 to municipalities; 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(e) is amended to read:  
11 (e) Notwithstanding the provisions of (d) of this section, a  
12 city may adopt an ordinance to transfer all or a portion of the funds  
13 that it may receive [RECEIVED] under (d)(1) of this section to the  
14 borough in which the city is located. A borough may adopt an ordi-  
15 nance to transfer all or a portion of the funds that it may receive  
16 under (a)(3)(B) and (d)(2) of this section to the city in which the  
17 tax revenue was collected. The department shall make the fund trans-  
18 fer and payment authorized by the transfer ordinance adopted by a city  
19 or borough under this subsection for funds payable during a fiscal  
20 year only if the city or borough notifies the department of the  
21 adoption of the ordinance before June 1 of the preceding fiscal year.  
22 \* Sec. 2. This Act takes effect July 1, 1988.