

HOUSE BILL NO. 276
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES DAVIDSON, Kubina

Introduced: 4/12/91

Referred: Resources, Finance

Funding Information:	General Fund	\$4,500,000
	Other Funds	<u>-0-</u>
		\$4,500,000

A BILL

FOR AN ACT ENTITLED

1 "An Act making an appropriation to the Department of Revenue for the fisheries tax
 2 refund program for payments based on the harvest of fish; and providing for an effective
 3 date."

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * Section 1. PURPOSE. To hold harmless municipalities whose tax receipts were affected by
 6 reduction of payments of the fisheries business tax, it is the purpose of this Act to provide additional
 7 refunds payable to municipalities so that the municipalities are compensated for the decrease in the
 8 proceeds of the fisheries business tax during fiscal year 1990 caused by the Exxon Valdez oil discharge
 9 disaster.

10 * Sec. 2. The sum of \$4,500,000 is appropriated from the general fund to the Department of Revenue
 11 to be allocated and paid to municipalities that suffered the loss of fish tax revenue (AS 43.75.130)
 12 because of the Exxon Valdez oil spill and have entered into an agreement with the Department of
 13 Revenue to reimburse the state for up to the amount of the allocation if, and to the extent that, the
 14 municipality receives a recovery from another person or entity as compensation for lost fish tax revenues

1 for fiscal year 1990.

2 * Sec. 3. The unexpended and unobligated balance of the appropriation made by this Act lapses into
3 the general fund December 31, 1991.

4 * Sec. 4. This Act takes effect immediately under AS 01.10.070(c).