

HOUSE CS FOR CS FOR SENATE BILL NO. 240 (FINANCE)**IN THE LEGISLATURE OF THE STATE OF ALASKA****SEVENTEENTH LEGISLATURE - SECOND SESSION****BY THE HOUSE FINANCE COMMITTEE****Offered: 5/7/92****Referred: Rules****Sponsor(s): SENATOR ZHAROFF****A BILL****FOR AN ACT ENTITLED**

1 "An Act making appropriations to the Department of Law for payment to municipalities
2 for losses of fisheries tax revenue suffered as a result of the Exxon Valdez oil spill; and
3 providing for an effective 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 amounts received by the state for municipal raw fish tax revenue (AS 43.75.130) lost
11 because of the Exxon Valdez oil spill and received as a result of litigation the state has initiated against
12 Exxon or Alyeska or their respective related companies are appropriated from the general fund to the
13 Department of Law for allocation to the municipalities that suffered the loss of municipal raw fish tax
14 revenue under an agreement entered into between all of the municipalities and the Department of Law.

1 * **Sec. 3.** The amounts received by the state for municipal raw fish tax revenue (AS 43.75.130) lost
2 because of the Exxon Valdez oil spill and received as a result of claims filed before the Trans Alaska
3 Pipeline liability fund are appropriated from the general fund to the Department of Law for allocation
4 to the municipalities that suffered the loss of municipal raw fish tax revenue under an agreement entered
5 into between all of the municipalities and the Department of Law.

6 * **Sec. 4.** The unexpended and unobligated balance of the appropriations made by this Act lapses into
7 the general fund June 30, 1993.

8 * **Sec. 5.** This Act takes effect immediately under AS 01.10.070(c).