

HOUSE CS FOR CS FOR SENATE BILL NO. 240 (FINANCE) am H
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Amended: 5/12/92

Offered: 5/7/92

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 provide relief to 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 as a result of litigation the state has initiated against
11 Exxon or Alyeska or their respective related companies to recover fisheries business tax revenue (AS
12 43.75) that would have been refunded to local governments under AS 43.75.130 and that was lost
13 because of the oil spill is appropriated from the general fund to the Department of Law for allocation
14 to the municipalities that suffered the loss of that revenue. The department may not pay a municipality

1 until there is an agreement between all potentially affected municipalities and the department as to the
2 method and amount of allocation.

3 * Sec. 3. The amounts received by the state as a result of claims filed with the Trans-Alaska Pipeline
4 liability fund for fisheries business tax revenue (AS 43.75) that would have been refunded to local
5 governments under AS 43.75.130 and that was lost because of the oil spill is appropriated from the
6 general fund to the Department of Law for allocation to the municipalities that suffered the loss of that
7 revenue. The department may not pay a municipality until there is an agreement between all potentially
8 affected municipalities and the department as to the method and amount of allocation.

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

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