

HB

121

FISCAL NOTE

STATE OF ALASKA
1997 LEGISLATIVE SESSION

BILL NO. HB 121

Revision Date: February 24, 1997
 Title: "An Act relating to A.W. Brindle memorial scholarship loans; and providing for an effective date."
 Sponsor: Representative Williams
 Requester: House HESS

Department Affected: Education
 BRU: Alaska Commission on Postsecondary Education
 Component: Student Loan Operations
 COMPONENT SERIAL NO. 213

EXPENDITURES/REVENUES:

OPERATING EXPENDITURES	FY98	FY99	FY00	FY01	FY02	FY03
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0	0	0	0	0	0

CAPITAL EXPENDITURES						
-----------------------------	--	--	--	--	--	--

CHANGE IN REVENUE ()						
------------------------------	--	--	--	--	--	--

(Thousands of Dollars)

FUND SOURCE:

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1006 GF/MHTIA						
OTHER						
TOTAL	0	0	0	0	0	0

Estimate of any current year (FY 97) cost: \$

POSITION:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary.)

This relatively small loan program presently provides low interest (5%) scholarship loans to borrowers who attend fisheries related programs. Interest accrual begins at the time the student ceases to attend, and repayment begins 6 months thereafter. In addition, recipients are eligible for up to 50% forgiveness upon graduation as long as they return to Alaska and secure employment in a fisheries-related field. The number of loans awarded each year is based on the number of qualified applicants and is dependent upon the amount of contributions made to the fund by private donors and fisheries businesses.

Prepared by: Mike Maher, Dir. of Student Loan Operations
 Division: Student Loan Operations

Phone: 465-6743
 Date: February 24, 1997

Approved by Executive Director: Diane Barrans
 Agency: Alaska Commission on Postsecondary Education

Date: February 24, 1997

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FISCAL NOTE

STATE OF ALASKA
1997 LEGISLATIVE SESSION

BILL NO. _____

ANALYSIS: (continued)

This legislation will convert A.W. Brindle scholarship loans to interest free loans, as well as allow for 100% forgiveness of the principal of the loan. The first impacts of this legislation will occur in approximately 3-4 years, at which time future borrowers obtaining these additional benefits could be excluded from the revenue stream entirely. However, while all future borrowers would receive the zero interest benefit, it is estimated that approximately 50% will qualify for and actually receive the forgiveness benefit.

Although the fund has approximately \$2,100,000 in it, since FY95 the yearly contribution amount has decreased nearly \$100,000, or 21%, while the number of borrowers has increased from 6 to 34. Currently, borrowers may borrow any amount as long as it does not exceed the yearly costs of attendance at the institution they are enrolled in. There are no loan caps on this program, so if the trend reflected above continues, and in all likelihood it will, a relatively small number of borrowers may have considerable amounts to repay.

ACPE will not incur additional costs as a result of this legislation. Variables such as contributions, number of new borrowers, amount of forgiveness, and number of borrowers going into repayment, make it impossible to calculate the exact effect on the fund revenue stream resulting from loss of both principal and interest accrual. However, assuming that the yearly award amount remains the same, the number of new borrowers remains constant at 34, and that 50% of the borrowers qualify and receive 100% forgiveness, it is estimated that nearly \$50,000 that would be paid into the fund under current loan terms, will be lost to the fund beginning in FY2001. The yearly loss will grow substantially, for example, in FY2005 it will approach \$200,000.

This is a best case scenario, as we know the program is growing, and several vocational schools are gearing up to meet requirements which would allow them to participate in the program. We are expecting 50-60 new borrowers next school year, which will equate to approximately \$500,000 in awards. This will most likely exceed the present contribution rate and cause more rapid erosion of the fund.

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1997 LEGISLATIVE SESSION

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Department Affected:
BRU: _____

Education
Alaska Commission on Postsecondary Education

Sponsor: Representative Williams
Requester: House HESS

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Student Loan Operations

COMPONENT SERIAL NO. _____

213

EXPENDITURES/REVENUES:

OPERATING EXPENDITURES	FY98	FY99	FY00	FY01	FY02	FY03
PERSONAL SERVICES						
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CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0	0	0	0	0	0

CAPITAL EXPENDITURES						
----------------------	--	--	--	--	--	--

CHANGE IN REVENUE ()						
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TOTAL	0	0	0	0	0	0

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ANALYSIS: (Attach a separate page if necessary.)

This relatively small loan program presently provides low interest (5%) scholarship loans to borrowers who attend fisheries related programs. Interest accrual begins at the time the student ceases to attend, and repayment begins 6 months thereafter. In addition, recipients are eligible for up to 50% forgiveness upon graduation as long as they return to Alaska and secure employment in a fisheries-related field. The number of loans awarded each year is based on the number of qualified applicants and is dependent upon the amount of contributions made to the fund by private donors and fisheries businesses.

Prepared by: Mike Maher, Director of Student Loan Operations Phone: 465-6743
Division: Student Loan Operations Date: February 18, 1997

Approved by Executive Director: Diane Barrans
Agency: Alaska Commission on Postsecondary Education Date: February 18, 1997

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FISCAL NOTE

STATE OF ALASKA
1997 LEGISLATIVE SESSION

BILL NO HB 121

ANALYSIS: (continued)

This legislation will convert A.W. Brindle Memorial Scholarship Loans to interest free loans. In general, the program will not be effected for approximately 3-4 years, at which time future borrowers obtaining this benefit would have gone into repayment on principal only and interest would not accrue to the fund.

The fund has approximately \$2,100,000 in it, however, since FY95 the yearly contribution amount has decreased nearly \$100,000, or 21%, while the number of borrowers has increased from 6 to 34. Currently, borrowers may borrow any amount as long as it does not exceed the yearly costs of attendance at the institution they are enrolled in. There are no loan caps on this program, so if the trend reflected above continues, a relatively small number of borrowers may have considerable amounts to repay.

ACPE will not incur additional costs as a result of this legislation. Variables such as contributions, number of new borrowers, amount of forgiveness, and number of borrowers going into repayment, make it impossible to calculate the exact effect on the fund revenue stream resulting from loss of interest accrual. However, it is estimated that \$16,000, that would be paid into the fund under current loan terms, will be lost to the fund beginning in FY2001.

HOUSE COMMITTEE REPORT

(7)

Date Referred to Committee: February 10, 1997

FURTHER REFERRALS:

Date of Committee Action: 2/27/97

The HEALTH, EDUCATION AND SOCIAL SERVICES Committee considered:

HB 121

HOUSE BILL NO. 121

WINN BRINDLE SCHOLARSHIP LOAN

"An Act relating to A.W. Brindle memorial scholarship loans; and providing for an effective date."

recommends it be replaced with the following committee substitute _____ the same title a new title

additional referral to _____ Committee
 attached amendment(s)

ADOPTS: _____ Letter of Intent

ATTACHES NEW FISCAL NOTE(S): (Dep)

APPROVES PREVIOUS: (Dep/Date)

fiscal note(s) _____

fiscal note(s) _____

zero fiscal note(s) Education

zero fiscal note(s) _____

SIGNING WITH RECOMMENDATIONS	DP	DNP	NR	AM
<i>Paul Dwyer</i>	✓			
<i>Car Brindle</i>			✓	
<i>Brian S. Porter</i>	✓			
<i>John Taylor</i>			✓	
<i>Tom Brice</i>			✓	

CHAIR'S SIGNATURE Car Brindle

Alaska State Legislature

Committee
Transportation, Commerce
Resources
Economic Development
Rules



Hong Seung
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Juneau, AK 99801-1182
Phone 907-465-3424
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Representative William K. Williams

MEMORANDUM

To: HESS Committee Members
From: Representative Williams *W. Williams*
Date: February 20, 1997
Re: House Bill 121-Tax Deduction Information

During the February 20 HESS committee hearing Representative Vezey asked a question as to the tax status of the contributions to the A. W. (Winn) Brindle Memorial loan program.

The fund contributions are classified as tax credits. Contributors can claim a tax credit against the fisheries business tax and the fisheries landing tax. There is a cap on the allowable credit that is 5% of the total business and fisheries tax liability of the contributor.

If you need further specifics please contact Kyle of my staff at 3424 or Paul E. Dick of the Department of Revenue, Income and Excise Audit Division at 3691.

Thank You.

Alaska State Legislature

Committees:
Transportation, Chairman
Resources
Economic Development
Rules



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Fax (907) 465-3794

In Ketchikan
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Representative William K. Williams

HOUSE BILL 121

SPONSOR STATEMENT

House Bill 121 was introduced to attract more Alaskan students to a career in the Alaska seafood industry.

As we all know our seafood industry is facing many challenges and will face many more challenges in the future. To ensure that Alaska will be able to overcome these challenges we need highly trained fisheries experts. The A.W. (Winn) Brindle memorial scholarship program offers financial aid to students who are pursuing higher education in fisheries related programs.

Currently, the Winn Brindle memorial scholarship program has over one and a half million dollars (\$1,500,000) available for loans. At latest count approximately three hundred sixteen thousand dollars is being utilized by students. Eighty-one percent (81%) of these loans are to students enrolled in colleges located within the state.

The loan program offers forgiveness of loan payments to those students who return to Alaska and put their degrees to work. Today, Winn Brindle loan recipients receive forgiveness of 10% of the loan principal for each one-year period during the first five years following graduation (50% maximum). The recipient must be employed full time in Alaska in a fisheries related field (as defined in AS 14.43.300 (b)(5)) to receive forgiveness.

SPONSOR STATEMENT

House Bill 121
Sponsor Statement
Page 2

Under House Bill 121 a recipient would receive forgiveness of one-fifth of the loan principal for each one-year period during the first five years following graduation (maximum 100%). The scholarship recipient must still be employed full time in Alaska in a fisheries related field (as defined in AS 14.43.300 (b)(5)). This legislation would conform the Winn Brindle memorial scholarship with the five other memorial scholarship funds the state has established. Each of the five other memorial scholarship funds have the one-fifth per year forgiveness clause.

It is my belief that by easing the payback provisions of the program we can attract more students to study fisheries related programs. This in turn will give the state a valuable resource of trained professionals to address the future challenges the fishing industry will undoubtedly face.

1996-1997 WINN BRINDLE MEMORIAL SCHOLARSHIP LOAN STATUS REPORT

<u>Student</u>	<u>Institution</u>	<u>Field of Study</u>	<u>Degree</u>	<u>Amount</u>
Janice Bay	Sheldon Jackson College	Fisheries/Marine Biology	BS	\$ 18 000
Robert Begich	University of Idaho	Fisheries Science	MS	6 750
Brenda Bigley	Sheldon Jackson College	Fisheries/Marine Biology	BS	8 000
Kenneth Bouwens	University of Alaska Fairbanks	Biological Sciences	MS	9 000
Justin Breeze	University of Alaska Fairbanks	Biological Sciences/Biochemistry	BS	10,000
Andrew Caldwell	Sheldon Jackson College	Aquatic Resources	BS	4,500
William Cross	Sheldon Jackson College	Fisheries Science	BS	10,000
Stuart Douglas	Sheldon Jackson College	Aquatic Resources	BS	13,000
Tina Evert	University of Alaska Southeast	Fisheries Science	MS	6,000
Robert Foy	University of Alaska Fairbanks	Fisheries Science	PHD	8,675
Ronald Guy	Sheldon Jackson College	Marine Biology	BS	18,000
Grant Hagerman	Montana State University	Fisheries/Wildlife Mgmt.	BS	5,000
Roger Hayward	Sheldon Jackson College	Fisheries Science	BS	20,000
Terry Holliday	Sheldon Jackson College	Fisheries Science	BS	13,000
Brent Johnson	University of Alaska Anchorage	Natural Resources Mgmt.	BS	5,000
Jacob Kammermeyer	The Evergreen State College	Oceanography	BS	8,500
Moureen Kelly	Oregon State University	Marine Biology	BS	10,330
Joey Lindberg	University of Alaska Fairbanks	Fisheries Science	BS	12,000
Bruce McIntosh	University of Alaska Fairbanks	Fisheries Science	BS	10,000
Joyce Michaud	Sheldon Jackson College	Aquatic Resources	BS	12,600
Patricia Nelson	University of Alaska Fairbanks	Fisheries Science	MS	10,000
Helen Nute	University of Alaska Fairbanks	Fisheries/Marine Biology	BS	5,000
Neis Olson	University of Washington	Chemistry/Salmon Speciation	PHD	5,000
Jamie Pacheco	Sheldon Jackson College	Aquatic Resources	BS	17,000
Eric Raitanen	University of Idaho	Fisheries/ Natural Resources Mgmt	BS	5,000
Jason Rounds	Sheldon Jackson College	Aquatic Resources	BS	10,000
Michael Schumeyda	Sheldon Jackson College	Fisheries Science	BS	9,400
Kathryn Sechnst	University of Alaska Fairbanks	Fisheries Science	BS	2,000
Clint Simic	Sheldon Jackson College	Natural Resource Mgmt	BS	20,000
Craig Thomas	Sheldon Jackson College	Fisheries Science	BS	5,000
Grace Thornton	University of Alaska Fairbanks	Fisheries Science	BS	6,000
Shannon Williams	Sheldon Jackson College	Aquaculture	BS	<u>13,050</u>
			Total	\$315,905

Amount Remaining in Account **\$1,503,446**

Contributions

07/87 - 12/94		\$1,852,808.83
12/95	Kachemak Seafood	100.00
12/95	Cannery Row Inc	100.00
12/95	Taku Smokeries	500.00
12/95	Glacier Fish Co., Ltd	6,000.00
12/95	Nelbro Packing Company	40,000.00
12/95	Alyeska Seafoods Inc	45,000.00
12/95	Wards Cove Packing Company	110,000.00
12/95	Peterpan Seafoods Inc	<u>190,000.00</u>
	Total	\$2,224,508.83

programs/winn/statrpt.doc (1/18/95)

ADDITIONAL INFORMATION

recipient under AS 14.43.250(b)(1) — (4) or (6) may not exceed \$2,000 a school year for a recipient under AS 14.43.250(b)(1) — (4) or (6) may not exceed \$2,000 a school year for an undergraduate student or \$5,000 a school year for a graduate student, exclusive of loan guarantee fees under (g) of this section, and may not be made to a student for more than six years. A scholarship loan to a recipient under AS 14.43.250(b)(5) may not exceed the cost of tuition and required fees, loan guarantee fees under (g) of this section, books and educational supplies, room and board, and transportation for two round trips between the recipient's home and school each year. A loan under AS 14.43.250(b)(5) may not be made for more than five years of undergraduate study, five years of graduate study, or a combined maximum of eight years of study.

(b) A loan made under AS 14.43.250 — 14.43.325 may be used only as follows:

(1) a Michael Murphy memorial scholarship loan may be used only to pursue a certificate or degree program in an accredited college or university in law enforcement, law, probation and parole, or penology, or closely related fields;

(2) a Carroll L. "Butch" Swartz memorial scholarship loan may be used only to pursue a degree program in an accredited college or university in criminal law, criminology, corrections, police science and administration, juvenile justice, or other fields closely related to criminal justice;

(3) a Harvey Golub memorial scholarship loan may be used only to pursue a degree program in an accredited college or university in civil, mechanical, electrical, electronic, petroleum, mining, traffic and transportation, sanitary, chemical, or other recognized field of engineering;

(4) a Robert L. Thomas memorial scholarship loan may be used only to pursue a degree program in an accredited college or university that will lead to a career in education or public administration, or other closely related field;

(5) an A.W. (Winn) Brindle memorial scholarship loan may be used only to pursue a certificate or degree program in an accredited school, college, or university in fisheries, fishery science, fishery management, seafood processing, food technology, or other closely related field; and

(6) a Nick Begich memorial scholarship loan may be used only to pursue a degree program in an accredited college or university that will lead to a career in education, public administration, government, or other closely related field.

(c) The recipient of a memorial scholarship loan must be a resident of Alaska and enrolled or eligible for enrollment as a full-time student in a certificate or degree program in a field listed in (b) of this section that is appropriate to the memorial scholarship loan received.

(d) The recipient must at all times continue to be enrolled as a full-time student in good standing at an accredited postsecondary institution that is appropriate to the memorial scholarship received.

(e) In any year in which the memorial scholarship revolving loan fund created under AS 14.43.255 has inadequate receipts to fund a loan in one of the scholarship categories listed in AS 14.43.250(b), no loan in that scholarship category may be offered and the receipts shall be added to the amount available for that category in the succeeding year.

(f) The administering authority may provide conditions in the note signed by the recipient or in a separate document or communication that will help it carry out the provisions of AS 14.43.250 — 14.43.325.

(g) The commission by regulation shall set a loan origination fee, not to exceed five percent of the total memorial scholarship loan amount, to be assessed upon a memorial scholarship loan. The loan origination fee shall be deducted at the time the loan is disbursed. Subject to appropriation, the loan origination fee shall be deposited into an origination fee account within the memorial scholarship revolving loan fund, and subsequently transferred by the commission to the appropriate memorial scholarship accounts within the memorial scholarship revolving loan fund to offset losses incurred due to loan debt cancellation as a result of death, disability, or bankruptcy of the student. § 21 ch 136 SLA 1974; am §§ 3 — 5 ch 78 SLA 1986; am § 3 ch 168 SLA 1990; am §§ 2, 3 ch 13 SLA 1991; am §§ 39, 40 ch 63 SLA 1993; am § 1 ch 20 SLA 1995; am § 18 ch 5 SLA 1996)

Revisor's notes. — Formerly AS 14.40.820 Re-numbered in 1982.

Effect of amendments. — The 1993 amendment, effective July 1, 1994, in subsection (a), inserted references to "loan guarantee fees under (g) of this section" and added subsection (g).

The 1996 amendment, effective July 1, 1996, inserted "certificate or" in paragraph (b)(1).

Editor's notes. — Section 87, ch. 63, SLA 1993 provides "if any section of this bill is found to violate" throughout, added "The commission by regulation shall set" at the beginning, substituted "not to exceed five percent" for "of one percent," substituted "deducted at the time the loan is disbursed" for "added as a finance charge to the total amount awarded," and made minor stylistic changes.

Editor's notes. — Section 87, ch. 63, SLA 1993 provides "if any section of this bill is found to violate

Sec. 43.75.032. Tax credit for scholarship contributions. (a) A fisheries business is entitled to a credit of not more than five percent of the business tax liability under AS 43.75.015 for contributions made during the tax year to the A. W. "Winn" Brindle memorial scholarship account (AS 14.43.250). A tax credit under this section may not be approved for more than 100 percent of a scholarship contribution.

(b) The department may not approve a tax credit under this section if the fisheries business claiming the credit is in arrears in the payment of a fisheries business tax under AS 43.75.015; for purposes of this subsection, a taxpayer is not in arrears if the payment is under administrative or judicial appeal.

(c) The department shall prepare an application form for a credit under this section.

(d) The department shall approve or disapprove an application for a credit under this section not later than 60 days after receiving the application. (§§ 2, 3 ch 79 SLA 1986)

Effect of amendments. — The 1986 amendment by Section 3, ch. 79, SLA 1986, effective January 1, 1992, rewrote this section.

A. W. "Winn" Brindle Scholarship Loan Program

- 70 -80 borrowers currently in program.
- The average award amount is \$9,200.00.
- The loan fund contains about 2.1 million after 1996 donations.
- 20 new applicants have requested 1997-98 applications.
- Several vocational schools are seeking national or regional accreditation to administer Winn Brindle loans for the 1997-98 school year.
- Winn Brindle flyers have been mailed to almost 1000 mail stops. This should increase applicants for the 1997-98 school year.
- I anticipate fifty to sixty new borrowers for the 1997-98 school year. This is the equivalent to \$500,000 in awards.
- Currently applicants can borrow up to the budget amount of the school. Frequently checks are disbursed for \$9,000.00 a semester.

Yearly breakdown	FY90	FY91	FY92	FY93
Contributions	\$133,250	\$312,400	\$366,600	\$399,424
Loan Recipients	11	5	6	5
Total borrowed per year	\$78,250	\$47,733	\$57,750	\$48,950
Average borrowed per student	\$9,781	\$7,962	\$9,629	\$8,132

Yearly breakdown	FY94	FY95	FY96	FY97
Contributions	\$399,425.21	\$446,820.07	\$391,700	\$351,650
Loan Recipients	5	6	18	34
Total borrowed per year	\$37,450.00	\$41,300	\$113,150	\$315,805
Average borrowed per student	\$7,502.80	\$6883.00	\$7,286	\$9,291

Sec. 43.75.015. Fisheries business tax. (a) A person engaged in a fisheries business is liable for and shall pay the tax levied by this section on the value of each of the following fisheries resources processed during the year at the rate set out after each.

(1) salmon canned at a shore-based fisheries business — four and one-half percent;

(2) salmon processed by a shore-based fisheries business, except salmon for which the tax is due under (1) of this subsection, and all other fisheries resources processed by a shore-based fisheries business — three percent;

(3) fisheries resources processed by a floating fisheries business — five percent.

(b) Instead of the taxes levied by (a) of this section, a person who processes a developing commercial fish species is liable for and shall pay a tax equal to

(1) one percent of the value of the developing commercial fish species processed by a shore-based fisheries business during the year; and

(2) three percent of the value of the developing commercial fish species processed by a floating fisheries business during the year.

(c) A person engaging or attempting to engage in a fisheries business who first actually and physically processes the fishery resource, or a person who purchases a fishery resource that is frozen from a person excluded by AS 43.75.017 from liability for the tax, is liable for and shall pay to the department the entire tax imposed by this section. In determining this tax liability, the person may deduct from the value of the fishery resources processed the value of fishery resources that are canned or processed for other fisheries businesses. A person taking the deduction authorized by this subsection shall report all information relating to the deduction in accordance with regulations adopted by the department. (§ 3 ch 79 SLA 1979; am §§ 5, 6 ch 117 SLA 1981; am § 1 ch 79 SLA 1986)

Effect of amendments. — The 1986 amendment substituted "fisheries business" for "cannery" in paragraph (1) of subsection (a).

NOTES TO DECISIONS

A tax on the business of catching and canning salmon is not a property tax. *Pacific Am. Fisheries v. Alaska*, 2 P.2d 9 (9th Cir. 1924), aff'd, 269 U.S. 269, 46 S. Ct. 110, 70 L. Ed. 270 (1925).

"Canning" is activity of salmon cannery which is taxed. — Under former AS 43.75.010, the salmon cannery activity which was taxed is that of "canning," whether the raw fish were purchased or otherwise obtained. *Arctic Maid v. Alaska*, 377 P.2d 120 (9th Cir.

1960), rev'd on other grounds, 366 U.S. 199, 91 S. Ct. 929, 6 L. Ed. 2d 227 (1961).

No discrimination in favor of local cannery against freezer ships under prior law. — See *Alaska v. Arctic Maid*, 366 U.S. 199, 91 S. Ct. 929, 6 L. Ed. 2d 227 (1961).

Cold storages and other fish processors. — For cases construing former law requiring licenses for cold storages and other fish processors, see *Territory v.*

Arctic Maid, 18 Alaska 126, 140 P. Supp. 190 (D. Alaska 1956), rev'd, 366 U.S. 199, 91 S. Ct. 929, 6 L. Ed. 2d 227 (1961); *State v. Wakefield Fisheries, Inc.*, 495 P.2d 166 (Alaska 1972); *State v. Roeder King Co.*, 559 P.2d 56 (Alaska 1976), modified, 663 P.2d 702 (Alaska 1977).

For case discussing priority of claims for license taxes under prior law in a bankruptcy proceed-

ing, see *In re King Salmon Fisheries Co.*, 7 Alaska 97 (1923).

Constitutionality of former provisions taxing salmon canneries on basis of number of cases packed. — See *Territory v. Pacific Am. Fisheries*, 7 Alaska 160, aff'd, 2 P.2d 9 (9th Cir. 1924), 269 U.S. 269, 46 S. Ct. 110, 70 L. Ed. 270 (1925).