



LAWS OF ALASKA

1987

Source

CSSB 162 (C&RA) am

Chapter No.

80

AN ACT

Relating to fisheries business tax refunds to local government;
and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 10.

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO
THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES
DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL
REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY
LINE OF EACH BILL SECTION.

Approved by the Governor: June 15, 1987
Actual Effective Date: June 16, 1987

AN ACT

Relating to fisheries business tax refunds to local government; and providing for an effective date.

* Section 1. AS 43.75.130(a) is amended to read:

(a) Except as provided in (d) of this section, the [THE] commissioner of revenue shall pay

(1) to each unified municipality and to each city located in the unorganized borough, 50 percent of the amount of tax revenue collected in the municipality from taxes levied under [BY] this chapter;

(2) to each city located within a borough, 25 percent of the amount of tax revenue collected in the city from taxes levied under [BY] this chapter; and

(3) to each borough

(A) 50 percent of the amount of tax revenue collected in the area of the borough outside cities from taxes levied under [BY] this chapter; and

(B) 25 percent of the amount of tax revenue collected in cities located within the borough from taxes levied under [BY] this chapter.

* Sec. 2. AS 43.75.130 is amended by adding new subsections to read:

(d) Notwithstanding the provisions of (a)(2) and (a)(3)(B) of this section, the commissioner shall pay

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1 (1) to each city that is located in a borough incorporated
2 after the effective date of this Act the following percentages of the
3 tax revenue collected in the city from taxes levied under this chap-
4 ter:

5 (A) 45 percent of the taxes collected during the
6 calendar year in which the borough is incorporated;

7 (B) 40 percent of the taxes collected during the first
8 calendar year after the calendar year in which the borough is
9 incorporated;

10 (C) 35 percent of the taxes collected during the
11 second calendar year after the calendar year in which the borough
12 is incorporated; and

13 (D) 30 percent of the taxes collected during the third
14 calendar year after the calendar year in which the borough is
15 incorporated; and

16 (2) to each borough that is incorporated after the effec-
17 tive date of this Act the following percentages of the tax revenue
18 collected in the cities located within the borough from taxes levied
19 under this chapter:

20 (A) 5 percent of the taxes collected during the calen-
21 dar year in which the borough is incorporated;

22 (B) 10 percent of the taxes collected during the first
23 calendar year after the calendar year in which the borough is
24 incorporated;

25 (C) 15 percent of the taxes collected during the
26 second calendar year after the calendar year in which the borough
27 is incorporated; and

28 (D) 20 percent of the taxes collected during the third
29 calendar year after the calendar year in which the borough is
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incorporated.

(e) Notwithstanding the provisions of (d) of this section, a city may adopt an ordinance to transfer a portion of the funds received under (d)(1) of this section to the borough in which the city is located.

* Sec. 3. This Act takes effect immediately under AS 01.10.070(c).