



## Legislation Text

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**File #:** 17-0122, **Version:** 1

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**ITEM TITLE:**

Shared Fisheries Business Tax Update

**SUBMITTED BY:** Lisa Von Bargaen, CED Director

**FISCAL NOTES:**

Expenditure Required: N/A

Unencumbered Balance: N/A

Funding Source: N/A

**RECOMMENDATION:**

None. Report only.

**SUMMARY STATEMENT:**

The Council passed Resolution 17-02 on February 7<sup>th</sup> adopting an alternative allocation method for the distribution of Shared Fisheries Business Tax within Fisheries Management Area 15: Prince William Sound. The alternate allocation method is a three-way split of funds with Cordova, Valdez and Whittier. Cordova passed their resolution on February 15<sup>th</sup>. Whittier passed their resolution on February 21<sup>st</sup>. The packet of resolutions was submitted to the State as the formal application on February 24<sup>th</sup>.

The total estimated tax available for distribution in the management area is \$118,070.96. At equal shares, that is \$39,356.99 estimated for each of the three communities.