



## Agenda Statement

**File #:** 17-0122 **Version:** 1  
**Type:** Report **Status:** Filed  
**File created:** 2/24/2017 **In control:** City Council  
**On agenda:** 3/7/2017 **Final action:** 3/7/2017  
**Title:** Shared Fisheries Business Tax Update  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
3/7/2017	1	City Council	received and filed	

### **ITEM TITLE:**

Shared Fisheries Business Tax Update

**SUBMITTED BY:** Lisa Von Barga, 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.