



Legislation Text

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

ITEM TITLE:

Shared Fisheries Business Tax Update

SUBMITTED BY: Lisa Von Bargen, 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 7th 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 15th. Whittier passed their resolution on February 21st. The packet of resolutions was submitted to the State as the formal application on February 24th.

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.