



Alaska State Legislature

Senate Majority Web: <http://www.akrepublicans.org>

Sponsor: Senator Bert Stedman
Current Version: CSSB 286 (FIN)
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Fact Sheet for: Senate Bill 286

Short Title: Direct Marketing Fisheries Business

Summary:

- Reduces the Fisheries Business Tax rate for fishermen who sell their own catch from 5 percent to 3 percent.
- Clarifies that the tax will be applied to the raw fish price, not to wholesale or retail prices.
- Moves all tax due dates for direct marketers to April 1 each year.

Benefits:

- Fixes inequities in the current tax structure so that direct marketing fishermen will no longer be taxed for adding value to Alaska's fisheries resources.
- Encourages small business Alaskan fishermen to process and sell their own fish.
- Clarifies the tax reporting process so there will be less confusion for the industry.
- Applies statewide to fishermen marketing any fishery resource they catch.

Background:

This bill is the product of many years of work on the part of industry representatives and department staff. It was developed with the unanimous consent of the Joint Legislative Salmon Industry Task Force.