



Alaska State Legislature

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

Sponsor: Senator Ben Stevens
Current Version: SB 322
Contact: Cheryl Sutton, 465-2705 Interim: 269-0200
Date: April 1, 2004

Fact Sheet for: Senate Bill 322

Short Title: Salmon Enhancement Tax

Summary:

- Modifies the salmon enhancement tax to include additional tax rates.
- The current rates are 1, 2, and 3 percent; this would add 30, 20, 15, 10, 9, 8, 7, 6, 5 and 4 percent.
- Only applies to Regional Aquaculture Associations.
- Changing a tax rate is *optional*, not mandatory.

Benefits:

- Provides operational flexibility for regional aquaculture associations.
- Could decrease the amount of fish necessary for cost recovery purposes.
- Could provide a mechanism for quick debt reduction.

Background:

Under current law fishermen may self-assess 1, 2 or 3 percent of the value of their harvest to fund the operation of their regional aquaculture associations. Only these regional aquaculture associations will be able to utilize the provisions of SB 322: CIAA (Cook Inlet Aquaculture Association); KRAA (Kodiak Regional Aquaculture Association); PWSAC (Prince William Sound Aquaculture Association); NSRAA (Northern Southeast Regional Aquaculture Association); and SSRAA (Southern Southeast Regional Aquaculture Association).