

Introduced by: Mayor  
Date: Aug. 18, 1987  
Hearing: Sept. 15, 1987  
Vote: Unanimous, 14 No  
Action: Failed

KENAI PENINSULA BOROUGH

ORDINANCE 87-45

INLET SALMON APPLICATION FOR CREDIT ON FISH TAX.

WHEREAS, Inlet Salmon is a commercial fish processor located in the borough; and

WHEREAS, they have received approval from the State Department of Revenue for a credit on their fish tax equal to 50% of qualified capital expenditures in accordance with AS 43.75.032; and

WHEREAS, Inlet Salmon can receive up to 25% additional credit upon the approval of the borough; and

WHEREAS, Inlet Salmon has demonstrated that the benefit to the taxpayers as a result of these capital expenditures exceeds the benefit received from the fish tax revenue itself;

NOW THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1. That Inlet Salmon be granted a 25% credit on their fish tax for capital expenditures which are approved by the State Department of Revenue.

Section 2. That a copy of this ordinance be sent to the State Department of Revenue.

Section 3. That this ordinance takes effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 15th DAY OF September, 1987.

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Jonathan W. Sewall, Assembly President

ATTEST:

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Borough Clerk