

# **PROGRAM 5 – SHARED TAXES, FISHERY RESOURCE LANDING TAXES DEPARTMENT OF REVENUE**

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## **I. PROGRAM OBJECTIVES**

Payments are made to municipalities for any public purpose for which the municipality is legally authorized to expend funds.

## **II. PROGRAM PROCEDURES**

The Tax Division of the Department of Revenue administers the Shared Taxes program. Sharings for fishery resource landing taxes are made yearly as of June 30 based on information included on the tax return documents submitted by taxpayers to the Department. Communities are not required to make application for sharings.

For taxes sourced from landings within a municipality, 50% of taxes are shared to the municipality where the landing occurred. If a municipality is within a borough, the 50% amount is split equally between the municipality and borough.

For taxes sourced from landings outside a municipality (unorganized borough), 50% of the taxes are shared through an allocation program administered by the Alaska Department of Commerce, Community & Economic Development.

## **III. COMPLIANCE REQUIREMENTS AND SUGGESTED AUDIT PROCEDURES**

There are no special compliance requirements or suggested audit procedures for this program.