

NOTICE OF PROPOSED CHANGES IN THE
REGULATIONS OF THE DEPARTMENT OF REVENUE

Brief Description: The Department of Revenue proposes to adopt regulations changes in the area of payment method and due date of fishery resource landing tax, and assessment method of cost recovery fisheries.

The Department of Revenue proposes to adopt regulations changes in Title 15, Chapters 75, 77 and 116 of the Alaska Administrative Code, dealing with Payment of Fishery Resource Landing Tax, Payment Methods and Due Date, including the following:

- (1) 15 AAC 75.300(6), which defines "value," for the administration of fisheries business tax is repealed.
- (2) 15 AAC 77.015, which provides for an automatic extension of time to file a return, is repealed.
- (3) 15 AAC 77.020 allowing for a taxpayer to request an extension of time to file a return is amended for consistency with the repeal of an automatic extension.
- (4) 15 AAC 77.025(a), which requires quarterly estimated payments, is repealed to reflect statutory changes.
- (5) 15 AAC 77.025(b) provides for a penalty for failure to make estimated payments and is amended to reflect statutory due dates.
- (6) 15 AAC 77.025(f) determines how quarterly estimated payments are calculated and is repealed as the payment method has changed.
- (7) 15 AAC 77.025(g) deals with quarterly estimated payments and is repealed.
- (8) 15 AAC 77.090 establishes what constitutes reasonable cause for the purpose of automatic extensions and is repealed.
- (9) 15 AAC 116.415, which details methods the department may use to determine the common property fishery assessment rate, is amended to allow for alternate methods of assessments consistent with statutory changes made in AS 16.10.455.
- (10) 15 AAC 116.430 is amended to reflect changes statutory changes made to the collection of assessment and reporting requirements for cost recovery fisheries.

You may comment on the proposed regulation changes, including the potential costs to private persons of complying with the proposed changes, by submitting written comments to Claire Lettow at the Department of Revenue at 550 West 7th Avenue, Suite 500, Anchorage, Alaska, 99501. Additionally, the Department of Revenue will accept comments by electronic mail at claire.lettow@alaska.gov. The comments must be received no later than 4:00 p.m. on October 20, 2014. Written comments received are public records and are subject to public inspection.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Claire Lettow at 907-375-7706, no later than October 10, 2014 to ensure that any necessary accommodations can be provided.

For a copy of the proposed regulation changes, contact Claire Lettow at 907-375-7706, or go to www.tax.state.ak.us and select the appropriate link under Regulations, Other Taxes, Draft Regulations.

After the public comment period ends, the Department of Revenue will either adopt these or other provisions dealing with the same subject, without further notice, or decide to take no action on them. The language of the final regulations may be different from that of the proposed

regulations. YOU SHOULD COMMENT DURING THE TIME ALLOWED IF YOUR INTERESTS COULD BE AFFECTED.

Statutory Authority: AS 16.10.455; AS 43.05.080; AS 43.75.015; AS 43.77.020; AS 43.77.070
Statutes Being Implemented, Interpreted, or Made Specific: AS 16.10.455; AS 43.75.035; AS 43.75.290; AS 43.77.020

Fiscal Information: The proposed regulation changes are not expected to require an increased appropriation.

9-10-14

Date



Matthew R. Fonder, Director, Tax Division