

Introduced by: Mayor
Date: 4/20/93
Action: Adopted
Vote: Unanimous

KENAI PENINSULA BOROUGH
RESOLUTION 93-37

**A RESOLUTION AUTHORIZING THE EXECUTION OF THE FISHERIES
BUSINESS TAX ALLOCATION AND DISBURSEMENT AGREEMENT**

WHEREAS, the State of Alaska has proposed a distribution of \$1,500,000 of a settlement between the State of Alaska and Alyeska defendants in State of Alaska v. Exxon Corporation, et al. (3AN-89-6852, Civ.) which amount was appropriated for distribution to municipalities that suffered a loss of state fisheries business tax revenues in 1989; and

WHEREAS, the affected municipalities that desire to participate in the distribution have proposed, and the State has accepted, an allocation among such municipalities as set out in the Fisheries Business Tax Allocation and Disbursement Agreement (Agreement) attached hereto; and

WHEREAS, the Assembly has reviewed said Agreement and has consulted counsel regarding the rights, obligations and liabilities of the Borough under the Agreement and is aware of its implications; and


WHEREAS, the Assembly finds the execution of said Agreement would be in the best interests of the Borough;

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


SECTION 1. That the Agreement is approved and the Mayor is authorized and directed to execute the Agreement on behalf of the Borough.

SECTION 2. That this resolution shall take effect immediately upon its adoption.

ADOPTED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 20th DAY OF APRIL, 1993.


Betty J. Glick, Assembly President

ATTEST:


Gaye I. Vaughan, Borough Clerk