

Introduced by: Mayor Robb
Date: April 12, 2016
Action: Passed
Vote: 6-0

CITY OF BETHEL, ALASKA

Resolution #16-16

A RESOLUTION BY THE BETHEL CITY COUNCIL OPPOSING OIL TAX CREDITS

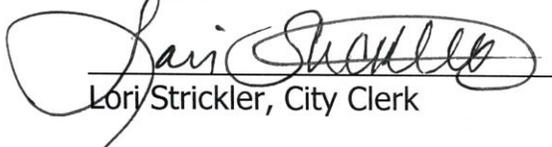
- Whereas,** due to declining oil production and low prices, the State of Alaska is in a financial crisis;
- Whereas,** the State of Alaska is facing about a \$4.3 Billion deficit;
- Whereas,** historically, the State of Alaska has given away hundreds of millions of dollars each year to oil companies through Oil Tax Credits;
- Whereas,** versions of the proposed legislation HB 247 Tax: Credits; Interest; Refund; O & G s maintain oil tax credits in ranges from \$100 to \$600 million dollars for FY 17;
- Whereas,** these oil tax credits may be considered a form of corporate welfare;
- Whereas,** at \$600 Million this would equate to about \$857 deduction in dividend check for each man, woman, and child in Alaska;
- Whereas,** State funded programs in Alaska are facing budget reductions;
- Whereas,** increase revenues, including using Permanent Fund Earnings Reserve, reduction in Permanent Fund Dividends, State Income Tax, and other taxes are being seriously considered;
- Whereas,** these funding sources will come directly from the citizens through new and/or higher taxes as well as reductions in permanent fund dividends;

NOW, THEREFORE, BE IT RESOLVED that the Bethel City Council opposes maintaining Oil Tax Credits at high levels. The Bethel City Council supports drastically reducing or eliminating oil tax credits.

ENACTED THIS 12th DAY OF APRIL 2016 BY A VOTE OF 6 IN FAVOR AND 0 OPPOSED.

ATTEST:


Richard Robb, Mayor


Lori Strickler, City Clerk