

2016 Alaska Fisheries Business Tax Annual Return



Due March 31, 2017

<input type="checkbox"/> FEIN	Taxpayer Name		Fisheries Business License #	
<input type="checkbox"/> SSN				
Business Location/Vessel Name			Contact Person	
Mailing Address			Contact Email	
City	State	ZIP Code	Contact Phone	Contact Cell Phone

Type of Return

<input type="checkbox"/> No Activity	<input type="checkbox"/> Amended (attach explanation)	<input type="checkbox"/> Bonus	Month/Year resource originally purchased Month: _____ Year: _____	Month/Year bonus payment made Month: _____ Year: _____
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Tax Liability

1a. Established. Enter amount from Part 1, line 8	1a	
1b. Developing. Enter amount from Part 2, line 16	1b	
1c. Gross fisheries business tax liability. Add lines 1a and 1b	1c	

Credits

2a. A.W. "Winn" Brindle credit. Schedule WB, line 4	2a	
2b. Alaska Education credit. Schedule EC, line 6	2b	
2c. Product Development credit from Schedule PD, line 11	2c	
2d. Film Production Credit (attach certificate)	2d	
2e. Total Credits. Add lines 2a through 2d	2e	

Total Liability

3. Net fisheries business tax. Subtract line 2e from 1c.	3	
4. Product Development credit recapture from Schedule PD, Part I, line 16	4	
5. Total liability. Add lines 3 and 4.	5	

Payment

6. Total payments from Part 3, line 20	6	
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Amount Due

7. If line 6 is less than or equal to line 5, subtract line 6 from line 5	7	
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Overpayment

8. If line 6 is greater than line 5, subtract line 5 from line 6.	8	
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If you have an amount in line 8, this will be the amount refunded to you.

Note: If your combined liability is \$150,000 or more, you must pay using Revenue Online at <http://online-tax.alaska.gov> or by wire transfer.

Check if you are paying by Revenue Online (Confirmation # _____) Wire transfer (Date _____)

I declare under penalty of unsworn falsification that the information provided in this return has been reviewed by me, and to the best of my knowledge and belief, is true, correct and complete.

Taxpayer/Officer/Member Signature	Date
Printed Name	Printed Title

Pay online through Revenue Online at <http://online-tax.alaska.gov> or make a check payable to the **State of Alaska**.

If not filing this form through Revenue Online, mail to:
Alaska Department of Revenue, Tax Division, PO Box 110420, Juneau AK 99811-0420

Taxpayer Name	Federal EIN or SSN	Fisheries Business License #
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Alaska Fisheries Business Tax Annual Return

Note: First complete schedules 1-5 as appropriate for your fisheries business, then transfer the totals to Part 1 and Part 2 below.

Part 1: Established

Schedule			Column A Floating Facility	Column B Shore-Based Salmon Cannery	Column C Shore-Based Facility and DM License Holder
1	1E	Caught and processed			
2	2E	Purchased and processed			
3	3E	Transported unprocessed			
4	4E	Custom processed by others			
5	5E	Custom processed (unlicensed)			
6	Total Value. Add schedules 1-5				
	Tax rate		5% (.05)	4.5% (.045)	3% (.03)
7	Tax. Multiply line 6 by tax rate				
8. Established Fisheries Business Tax. Add each entry from line 7. Enter on page 1, line 1a					

Part 2: Developing

Schedule			Column A Floating Facility	Column B Shore-Based Facility and DM License Holder
9	1D	Caught and processed		
10	2D	Purchased and processed		
11	3D	Transported unprocessed		
12	4D	Custom processed by others		
13	5D	Custom processed (unlicensed)		
14	Total Value. Add schedules 1-5			
	Tax rate		3% (.03)	1% (.01)
15	Tax. Multiply line 6 by tax rate			
16. Developing Fisheries Business Tax. Add each entry from line 15. Enter on page 1, line 1b				

Part 3: Payments

	Amount
17. Total payments	
18. Overpayment carryover from line 8b of previous Alaska Fisheries Business Tax Return	
19. AMENDED AND BONUS RETURNS ONLY – Taxes previously paid for this year	
20. Total payments. Add lines 17, 18 and 19. Enter on page 1, line 6	

Part 4: Alaska Seafood Marketing Assessment

The Seafood Marketing Assessment is computed on the aggregate value of all seafood resources. If you have one or more fisheries business licenses, you are required to pay a single Seafood Marketing Assessment for the aggregate total from all your Fisheries Business Tax Returns. Only persons or businesses that produce \$50,000 or more in value of seafood resources in Alaska in a year must file a Seafood Marketing Assessment Annual Return (Form 578) and pay the tax.

In order to calculate the aggregate total of seafood resources, add each entry from Part 1, line 6 and Part 2, line 14 from each of your Fisheries Business Tax Returns. Again, if the total value is \$50,000 or more, you are required to file a Seafood Marketing Assessment Annual Return.

Taxpayer Name	Federal EIN or SSN	Fisheries Business License #
Alaska Fisheries Business Tax Annual Return	Schedule 2E	page of

Schedule 2E Established: Purchased and Processed (Continued)

This schedule must be completed for all established fisheries resources that your company purchased and processed.

B. Shore-Based Salmon Cannery

Species	Species Code	Pounds	Value	Processing Location Code
Chinook	410			
Sockeye	420			
Coho	430			
Pink	440			
Chum	450			
Totals. Enter total value on page 2, Part 1, line 2, column B				

C. Shore-Based Facility

Species	Species Code	Pounds	Value	Processing Location Code
Section C page totals. If finished, enter total value on page 2, Part 1, line 2, column C				

Taxpayer Name	Federal EIN or SSN	Fisheries Business License #
Alaska Fisheries Business Tax Annual Return	Schedule 2D	page of

Schedule 2D Developing: Purchased and Processed

This schedule must be completed for all developing fisheries resources that your company purchased and processed. **Note:** A list of developing commercial fisheries can be found in the instructions for this form.

A. Floating Facility

Waters Code	Species	Species Code	Pounds	Value	Processing Location Code (see instructions)
Totals. Enter total value on page 2, Part 2, line 2, column A					

B. Shore-Based Facility

Waters Code	Species	Species Code	Pounds	Value	Processing Location Code
Section B page totals. If finished, enter total value on page 2, Part 2, line 2, column B					

<table border="1"> <tr> <td>Taxpayer Name</td> <td>Federal EIN or SSN</td> <td>Fisheries Business License #</td> </tr> </table>	Taxpayer Name	Federal EIN or SSN	Fisheries Business License #	<table border="1"> <tr> <td>Alaska Fisheries Business Tax Annual Return</td> <td>Schedule 3D</td> <td>page of</td> </tr> </table>		Alaska Fisheries Business Tax Annual Return	Schedule 3D	page of
Taxpayer Name	Federal EIN or SSN	Fisheries Business License #						
Alaska Fisheries Business Tax Annual Return	Schedule 3D	page of						

Schedule 3D Developing: Transported Unprocessed

This schedule must be completed for all developing fisheries resources that your company transported unprocessed outside the taxing jurisdiction of Alaska. Use additional schedules if more space is needed. **Note: The applicable tax rate (floating or shore-based) depends on the status of the company or individual that ultimately processed the resource.**

A. Floating Facility **Note: Direct Marketer license holders use section B.**

Waters Code	Species	Species Code	Pounds	Value
Totals. Enter total value on page 2, Part 2, line 3, column A				

B. Shore-Based Facility and Direct Marketer License Holders

Waters Code	Species	Species Code	Pounds	Value
Totals. Enter total value on page 2, Part 2, line 3, column B				

Taxpayer Name		Federal EIN or SSN	Fisheries Business License #
Alaska Fisheries Business Tax Annual Return		Schedule 4E	page of

Schedule 4E Established: Custom Processed by Others (Continued)

This schedule must be completed for all established fisheries resources that your company had custom processed by another licensed fisheries business. Use additional schedules if more space is needed. **Note: The applicable tax rate (floating or shore-based) depends on the status of the company or individual that custom processed for you.**

B. Shore-Based Salmon Cannery **Note: Direct Marketer license holders use section C.**

Fisheries Processor's		Species	Species Code	Pounds	Value	Processing Location Code
Lic#	Name					
		Chinook	410			
		Sockeye	420			
		Coho	430			
		Pink	440			
		Chum	450			
Totals. Enter total value on page 2, Part 1, line 4, column B						

C. Shore-Based Facility and Direct Marketer License Holders

Fisheries Processor's		Species	Species Code	Pounds	Value	Processing Location Code
Lic#	Name					
Section C page totals. If finished, enter total value on page 2, Part 1, line 4, column C						

Taxpayer Name	Federal EIN or SSN	Fisheries Business License #
Alaska Fisheries Business Tax Annual Return	Schedule 5E	page of

Schedule 5E Established: Custom Processed by/for Unlicensed Companies

This schedule must be completed for all established fisheries resources that your company 1) had custom-processed by, or 2) custom processed for, someone other than a licensed fisheries business. Use additional schedules if more space is needed. **Note: The applicable tax rate (floating or shore-based) depends on the status of the company that performed the custom processing.**

A. Floating Facility **Note: Salmon must be itemized by sub-species.**

Customer Name and Address	Species	Species Code	Pounds	Value	Processing Location Code (see instructions)
Totals. Enter total value on page 2, Part 1, line 5, column A					

B. Shore-Based Salmon Cannery

Customer Name and Address	Species	Species Code	Pounds	Value	Processing Location Code
	Chinook	410			
	Sockeye	420			
	Coho	430			
	Pink	440			
	Chum	450			
Totals. Enter total value on page 2, Part 1, line 5, column B					

C. Shore-Based Facility **Note: Salmon must be itemized by sub-species.**

Customer Name and Address	Species	Species Code	Pounds	Value	Processing Location Code
Section C page totals. If finished, enter total value on page 2, Part 1, line 5, column C					

Taxpayer Name	Federal EIN or SSN	Fisheries Business License #
Alaska Fisheries Business Tax Annual Return	Schedule 5D	page of

Schedule 5D Developing: Custom Processed by/for Unlicensed Companies

This schedule must be completed for all developing fisheries resources that your company 1) had custom-processed by, or 2) custom processed for, someone other than a licensed fisheries business. Use additional schedules if more space is needed. **Note: The applicable tax rate (floating or shore-based) depends on the status of the company that performed the custom processing.**

A. Floating Facility

Customer Name and Address	Waters Code	Species	Species Code	Pounds	Value	Processing Location Code (see instructions)
Totals. Enter total value on page 2, Part 2, line 5, column A						

B. Shore-Based Facility

Customer Name and Address	Waters Code	Species	Species Code	Pounds	Value	Processing Location Code (see instructions)
Section B page totals. If finished, enter total value on page 2, Part 2, line 5, column B						

Taxpayer Name	Federal EIN or SSN	Fisheries Business License #
Alaska Fisheries Business Tax Annual Return		Schedule WB and Schedule EC

Schedule WB A.W. "Winn" Brindle Scholarship Credit

Explanation of Credit

A taxpayer is allowed a credit for contributions made during the tax year to the A.W. "Winn" Brindle Memorial Scholarship Fund.

Limitation

The credit is limited to 5% of the fisheries business tax liability. Complete only one schedule. If your fisheries business files more than one return, use this schedule for only one return

1. Total tax before credit. Enter the amount from page 1, line 1c, of your Alaska Fisheries Business Tax Return	1	
2. A.W. "Winn" Brindle Scholarship contribution made during this year	2	
3. Multiply line 1 by 5% (.05)	3	
4. Compare the amounts on lines 2 and 3. Enter the lesser amount here and on Page 1, line 2a	4	

Schedule EC Education Credit

Explanation of Credit

Taxpayers may claim as a credit a portion of contributions to qualifying Alaska colleges and universities, vocational programs, annual intercollegiate sports tournaments, Alaska Native cultural/heritage programs for public school staff and students or to a facility that qualifies as a coastal ecosystem learning center.

Limitation

The maximum education credit is \$5 million, determined by taking 50% of the first \$100,000 of contributions, 100% of the next \$200,000, and 50% of the remaining contribution that exceeds \$300,000. The credit shall not exceed the accumulated tax liability reported for the entire tax year and cannot be carried over to another year.

FEIN of Payor	Name of Contribution Recipient	Code	Contribution(s)	
			Date	Amount

1. Total qualified contributions	1	
2. Enter lesser of line 1 or \$9,800,000	2	
3. Multiply the lesser of line 2 or \$100,000 by 50%	3	
4. Enter 100% of the next \$200,000 of contributions	4	
5. Enter 50% of the contributions on line 2 that exceed \$300,000	5	
6. Tentative credit. Add lines 3 - 5. Enter here and on page 1, line 2b	6	

Taxpayer Name	Federal EIN/SSN	Fisheries Business License #
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Schedule PD Credit and Recapture Summary

Part I

Available Credits

	Amount	
1. Credit carry forward for all licenses	1	
2. Carry forward recapture from Part III, Column G for this license	2	
3. Carry forward recapture from Part III, Column G for other licenses	3	
4. Net carry forward	4	
5. Credits generated from Part II, line 12 for this license	5	
6. Credits generated from Part II, line 12 for other licenses	6	
7. Available credits	7	

Credits Utilized

8. Tax on salmon and herring for this license	8	
9. Tax limitation. (50% of line 8)	9	
10. Available credits from line 7 above	10	
11. Credits utilized (lessor of line 9 or line 10). Transfer amount to Page 1, line 2c of the return	11	
12. Unused credit. Subtract line 11 from line 10	12	

Recapture Tax

13. Recapture tax from Part III, Column I for this license	13	
14. Recapture tax from Part III, Column I for other licenses	14	
15. Total recapture tax. (add lines 13 and 14)	15	
16. Amount of recapture tax from line 15 that you will apply to this license. Transfer amount to page 1, line 4 of return	16	

Taxpayer Name	Federal EIN/SSN	Fisheries Business License #
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Schedule PD Credit and Recapture Summary

Part II

	Amount
1. Total net cost from Part IV, line 13 for equipment intended to be used solely for salmon*	1
2. Alaska percentage for salmon from line 15 below (shore-based facilities use 100%)	2
3. Qualified investment (multiply line 1 by line 2)	3
4. Total net from Part IV, line 14 for equipment intended to be used solely for herring*	4
5. Alaska percentage for herring from line 18 below (shore-based facilities use 100%)	5
6. Qualified investment (multiply line 4 by line 5)	6
7. Total net costs from Part IV, line 15 for equipment intended to be used for both salmon and herring*	7
8. Alaska percentage for salmon and herring from line 21 below	8
9. Qualified investment (multiply line 7 by line 8)	9
10. Total qualified investment for all species (add lines 3, 6 and 9)	10
11. Credit limitation	11
	50%
12. Credit generated (multiply line 10 times 0.5)	12

Alaska Percentage (for vessels)

13. Pounds of salmon processed on the vessel in Alaska	13
14. Pounds of salmon processed on the vessel in and outside Alaska during the tax period	14
15. Alaska percentage of salmon	15
16. Pounds of herring processed on the vessel in Alaska	16
17. Pounds of herring processed on the vessel in and outside Alaska during the tax period	17
18. Alaska percentage of herring	18
19. Pounds of salmon and herring processed on the vessel in Alaska	19
20. Pounds of salmon and herring processed on the vessel in and outside Alaska during the tax period	20
21. Alaska percentage for salmon and herring	21

Schedule PD Recapture Worksheet

Part III

Location/Vessel Name	Federal EIN/SSN
Taxpayer Name	Fisheries Business License #

Recapture Provisions

Equipment used to claim a tax credit in a previous tax period that has been sold, disposed of or removed from service in the state is subject to recapture (payback). The amount of recapture is determined by the length of time the property was in use in Alaska. If the equipment was sold, disposed of or removed from service in:

- the same year it was placed in service or the first year following the year it was placed in service, 100% of the credit must be recaptured (paid back).
- the second year following the year it was placed in service, 75% of the credit must be recaptured.
- the third year following the year it was placed in service, 50% of the credit must be recaptured.
- the fourth or subsequent year following the year it was placed in service, none of the credit must be recaptured.

Equipment used on a vessel is considered to have been removed from the state, and therefore subject to recapture, on the first day of a tax year in which the Alaska percentage (from page 34) is less than 50% (use Part II to calculate the Alaska percentage).

	A Equipment Description	B Date Placed in Service	C Date Removed from Service	D Original Item Cost	E Original Credit Generated	F Credit Claimed	G Carry Forward Recapture (E - F)	H Recap %	I Recapture Tax (F x H)
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
Totals									

Taxpayer Name	Federal EIN/SSN
Fisheries Business License #	

Schedule PD Qualified Expenditures Worksheet

Part IV

Product Development Equipment List qualified equipment for which a credit is claimed for this license.

A Equipment Description	B Species (S, H or B)	C Date Placed in Service	D Cost before Grant Funds	E Grant Funds	F Net Cost (D - E)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					

Costs Summary

13. Net costs for salmon. Calculate the sum of Column F where Column B value is Salmon. Enter here and on Part II, line 1
14. Net costs for herring. Calculate the sum of Column F where Column B value is Herring. Enter here and on Part II, line 4
15. Net costs for both salmon and herring. Calculate the sum of Column F where Column B value is Both. Enter here and on Part II, line 7.
16. Total qualified expenditure. Add lines 13 through 15

Species Key: S = Salmon, H = Herring, B = Both salmon and herring