

DIVISION OF INVESTMENTS  
Department of Commerce, Community, and Economic Development  
Commercial Fishing Tax Obligation Loan Application

**Commercial Fishing Revolving Loan Fund**  
AS 16.10.300 – AS 16.10.370    3AAC 80.010 – 3 AAC 80.900

**PROGRAM GOAL**

The goal of the commercial fishing loan program is to provide long-term, low interest loans to promote the development of predominantly resident fisheries, and continued maintenance of commercial fishing vessels and gear for the purpose of improving the quality of Alaska seafood products.

**Contact Information**

**Mail Applications To:**            DIVISION OF INVESTMENTS  
                                                 DCCED  
                                                 P.O. Box 110802  
                                                 Juneau, AK 99811-0802

**By Telephone:**                    (800) 478-LOAN (5626) Toll Free within Alaska  
                                                 (907) 465-5437 TTD

**By Email:**                            [investments@alaska.gov](mailto:investments@alaska.gov)

|                   |                                                                                                                                                             |                                                                                                                                                                    |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>In Person:</b> | <b>Juneau Office</b><br>State Office Building<br>333 Willoughby Ave. 9 <sup>th</sup> Floor<br>Juneau, Alaska<br>(907) 465-2510 Office<br>(907) 465-2103 Fax | <b>Anchorage Office</b><br>Robert B. Atwood Building<br>550 W. 7 <sup>th</sup> Ave. Suite 1550<br>Anchorage, Alaska<br>(907) 269-8150 Office<br>(907) 269-8147 Fax |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Website:**                            [www.commerce.alaska.gov/web/inv](http://www.commerce.alaska.gov/web/inv)

**PERSONAL INFORMATION DISCLOSURE STATEMENT**

COMMERCIAL FISHING LOAN ACT  
AS 16.10.300 - AS 16.10.370    3 AAC 80.010 - 3 AAC 80.900

To apply for a loan or request action under the above program, you must complete loan application forms which require you to provide certain personal information about yourself. Your application cannot be considered without this information because it is necessary for the evaluation of your request. In the course of this process, some or all of this information may be released to other State agencies or may be subject to inspection and copying under AS 09.25.110 – AS 09.25.120. Information supplied is also governed by the appropriate regulations referenced above.

If you are aware of inaccurate or incomplete personal information that is contained in your file, you should submit a written request to the Director of the Division of Investments with the following information:

1. a description of the challenged personal information;
2. the changes necessary to make the personal information accurate or complete; and
3. your name and the address where we may contact you.

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The Division of Investments, Department of Commerce, Community, and Economic Development complies with Title II of the Americans with Disabilities Act of 1990. This publication is available in alternative communication formats upon request. Please contact the Division at (907) 465-2510 or TDD (907) 465-5437 to make any necessary arrangements.

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**COMMERCIAL FISHING REVOLVING LOAN FUND  
(AS 16.10.300 - AS 16.10.370 3AAC80.010 - 3AAC 80.900)**

**Please Note:** If you have past due child support obligations, you are not eligible for a loan.

**LOAN PURPOSE:** Loans may be made under Section D of the Commercial Fishing Revolving Loan Fund to satisfy past due federal tax obligations.

**ELIGIBILITY:** An applicant must be a state resident for a continuous period of two years immediately preceding the date of application, filed all past and current federal tax returns and have executed an agreement with the IRS for repayment of any past due tax obligations.

To qualify for a loan, applicants **must meet one of the following eligibility requirements:**

- 1) because of lack of training or lack of employment opportunities in the area of residence, does not have occupational opportunities available other than commercial fishing; **or**
- 2) is economically dependent on commercial fishing for a livelihood and for whom commercial fishing has been a traditional way of life in Alaska.

**LOAN AMOUNT:** The maximum loan amount under Section D is **\$35,000.00**

**INTEREST RATE:** The interest rate will be fixed at the time of loan approval and will be approximately two percent (2%) above the Prime Rate, not to exceed ten and one-half percent (10.5%) and not less than 3%.

**LOAN TERMS:** The maximum loan term is 15 years. Terms of all loans will be fixed by the loan committee in consideration of the needs of the borrower, the collateral offered and the ability to repay the loan.

**COLLATERAL:** Loans must be secured by adequate collateral to protect the investment of the State in the event of default. Generally, the maximum amount for a loan secured by a limited entry permit is 80% of the value (as valued by Commercial Fisheries Entry Commission). The maximum loan amount may be increased by offering additional collateral.

**LOAN FEES:** A nonrefundable \$100 application fee must accompany the application. If approved, an origination fee of 1% of the total loan amount will be due at closing and may be deducted from the loan proceeds.

### LOAN APPLICATION CHECKLIST

The following information is required to process your application. Incomplete applications will not be processed. Please retain copies for your records.

- Letter of Intent**  
Complete the bottom section of this page.
- Nonrefundable fee**  
Include a check or money order for \$100.00
- Tax Returns**  
Send completed copies of your last three years Federal Income Tax Returns.
- Personal Information**  
Complete (page 3)
- Residency Questionnaire**  
Complete (page 4)
- Financial Statement**  
Complete (page 5)
- Copy of current bank statement(s)** verifying funds shown on Financial Statement and cash in accounts as reported on page 5.
- Actual Profit and Loss Statement**  
Complete (page 6)
- Copy of government issued identification:** Provide a copy of each applicant's valid government issued identification at or before loan closing.
- Authorization to request Federal Tax information**  
Complete (page 7)
- Authorization to Obtain Credit and/or Release Information**  
Complete (page 8)
- OATH**  
Must be completed and signed in front of a Notary Public/Postmaster (page 9)

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### LETTER OF INTENT

|                  |                         |
|------------------|-------------------------|
| Amount Requested | Term Requested<br>Years |
|------------------|-------------------------|

Limited Entry Permit(s) owned: \_\_\_\_\_

Collateral Offered for this loan: \_\_\_\_\_

Additional Collateral: (Explain) \_\_\_\_\_

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**Personal Information**

|                                                                              |                                 |                                |
|------------------------------------------------------------------------------|---------------------------------|--------------------------------|
| Applicant's Name                                                             | Social Security Number          |                                |
| Permanent Mailing Address                                                    | Date of Birth                   |                                |
| Physical Location (If different than mailing address)                        | Home Phone Number               |                                |
| Seasonal Mailing Address                                                     | E-mail Address                  |                                |
| Employer                                                                     | Work Phone Number               |                                |
| Employer's Address                                                           | Occupation/Position             | Annual Salary<br>\$            |
| Nearest Relative not living with you/Contact Person                          | Relationship                    |                                |
| Mailing Address                                                              | Phone Number                    |                                |
| IFQ Person ID Number                                                         |                                 |                                |
| Have you had previous loans from the Commercial Fishing Revolving Loan Fund? | Yes<br><input type="checkbox"/> | No<br><input type="checkbox"/> |
| Are you a co-maker or guarantor on another loan?                             | <input type="checkbox"/>        | <input type="checkbox"/>       |
| Has a judgment ever been filed against you?                                  | <input type="checkbox"/>        | <input type="checkbox"/>       |
| <b>If Yes to any question(s), provide explanation</b>                        |                                 |                                |

**If married, complete the following**

|                    |                        |                     |
|--------------------|------------------------|---------------------|
| Spouse's Name      | Social Security Number |                     |
| Mailing Address    | Date of Birth          |                     |
| Spouse's Employer  | Work Phone Number      |                     |
| Employer's Address | Occupation/Position    | Annual Salary<br>\$ |

**Briefly describe your Commercial Fishing experience.  
 If necessary additional information may be attached**

| Year | Area – Species<br>Gear Type | Vessel Name & Skipper | Description of duties |
|------|-----------------------------|-----------------------|-----------------------|
|      |                             |                       |                       |
|      |                             |                       |                       |
|      |                             |                       |                       |

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List below the addresses of each place you have resided during the past three years (attach a separate sheet of paper if necessary).

| From | To | Address                         | Landlord or Manager<br>Name & Phone Number |  |
|------|----|---------------------------------|--------------------------------------------|--|
|      |    | Own<br><input type="checkbox"/> | Rent<br><input type="checkbox"/>           |  |
|      |    | Own<br><input type="checkbox"/> | Rent<br><input type="checkbox"/>           |  |
|      |    | Own<br><input type="checkbox"/> | Rent<br><input type="checkbox"/>           |  |

### Residency Questionnaire

1. When did your Alaska Residency begin?  
 This means the month and year that you physically arrived in Alaska with the intent to remain permanently
 

|                          |                          |
|--------------------------|--------------------------|
| Month                    | Year                     |
| <b>YES</b>               | <b>NO</b>                |
| <input type="checkbox"/> | <input type="checkbox"/> |
  
2. Are you a United States Citizen?
 

|                          |                          |
|--------------------------|--------------------------|
| <b>YES</b>               | <b>NO</b>                |
| <input type="checkbox"/> | <input type="checkbox"/> |
  
3. Have you been registered to vote in Alaska for the past 3 years?  
 If NO, Complete Question 1
 

|                          |                          |
|--------------------------|--------------------------|
| <b>YES</b>               | <b>NO</b>                |
| <input type="checkbox"/> | <input type="checkbox"/> |
  
4. Have you had an Alaska driver's license for the past 3 years?  
 If NO, Complete Question 2
 

|                          |                          |
|--------------------------|--------------------------|
| <b>YES</b>               | <b>NO</b>                |
| <input type="checkbox"/> | <input type="checkbox"/> |

**If you answer "NO" to any of the above questions explain in writing.**

5. Have you claimed any residency benefits in a state other than Alaska during the past 3 years?  
 If YES, Complete Question 3
 

|                          |                          |
|--------------------------|--------------------------|
| <b>YES</b>               | <b>NO</b>                |
| <input type="checkbox"/> | <input type="checkbox"/> |
  
6. During the past 2 years were you gone from Alaska for more than 90 consecutive days?  
 If YES, Complete Question 4
 

|                          |                          |
|--------------------------|--------------------------|
| <b>YES</b>               | <b>NO</b>                |
| <input type="checkbox"/> | <input type="checkbox"/> |

**If you answer "YES" to questions 5 or 6 explain in writing.**

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**Financial Statement (Individual)**

As of (date) \_\_\_\_\_

| Assets                                            | Total Value | Liabilities                        | Balance Owing | Monthly Payment |
|---------------------------------------------------|-------------|------------------------------------|---------------|-----------------|
| Cash on Hand                                      |             | Credit Card                        |               |                 |
| Cash in Accounts                                  |             | Credit Card                        |               |                 |
| Securities                                        |             | Student Loans                      |               |                 |
| Due From Canneries                                |             | Owing to Canneries                 |               |                 |
| Notes Receivable                                  |             | Notes Payable (Schedule 3)         |               |                 |
| Real Estate (Schedule 2)                          |             | Real Estate Mortgages (Schedule 2) |               |                 |
| Vessels (Schedule 1)                              |             | Vessel Mortgages (Schedule 1)      |               |                 |
| Limited Entry Permits & Quota Shares (Schedule 1) |             | Loans on Vehicles (Schedule 3)     |               |                 |
| Vehicles                                          |             | Other                              |               |                 |
| Other                                             |             | Other                              |               |                 |
| <b>Total Assets</b>                               | <b>\$</b>   | <b>Total Liabilities</b>           | <b>\$</b>     |                 |
|                                                   |             | <b>Total Monthly Payments</b>      |               | <b>\$</b>       |

**Schedule No. 1: Vessels Owned/Permits Owned**

| Description/Year of vessel or type of permit | Year Acquired | Cost | Present Value | Amount Owed |         | Owed To | Payment Amount | Due Date |
|----------------------------------------------|---------------|------|---------------|-------------|---------|---------|----------------|----------|
|                                              |               |      |               | Original    | Present |         |                |          |
|                                              |               | \$   | \$            | \$          | \$      |         |                |          |
|                                              |               |      |               |             |         |         |                |          |
|                                              |               |      |               |             |         |         |                |          |

**Schedule No. 2: Real Estate Owned**

| Description And Location | City/ State | Date Acquired | Cost | Current Assessed Value | Lender | Mortgages        |                 |                |
|--------------------------|-------------|---------------|------|------------------------|--------|------------------|-----------------|----------------|
|                          |             |               |      |                        |        | Original Balance | Present Balance | Payment Amount |
|                          |             |               | \$   | \$                     |        | \$               | \$              | \$             |
|                          |             |               |      |                        |        |                  |                 |                |
|                          |             |               |      |                        |        |                  |                 |                |

**Schedule No. 3: Notes Payable**

| Name and Address of Creditor | Collateral | Date Incurred | Original Amount | Present Amount | Due Date | Payment Amount |        |
|------------------------------|------------|---------------|-----------------|----------------|----------|----------------|--------|
|                              |            |               |                 |                |          | Monthly        | Annual |
|                              |            |               | \$              | \$             |          | \$             | \$     |
|                              |            |               |                 |                |          |                |        |
|                              |            |               |                 |                |          |                |        |

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**Actual Profit and Loss Statement**

For the Period \_\_\_\_\_, 20\_\_ To \_\_\_\_\_, 20\_\_

| Income                      |           | Expenses                      |           |
|-----------------------------|-----------|-------------------------------|-----------|
| Gross Sales: Salmon         | \$        | Crew Shares                   | \$        |
| Halibut/Sablefish           |           | Vessel Payment, Lease or Rent |           |
| Herring                     |           | Limited Entry Permit          |           |
| Shrimp/Crab                 |           | Quota Shares Payment          |           |
| Other Fisheries             |           | Vessel Insurance              |           |
| Crew Shares                 |           | Fuel/Groceries/Bait/Ice       |           |
| Other                       |           | Gear/Equipment Purchase       |           |
|                             |           | Vessel/Gear Repair            |           |
|                             |           | Other                         |           |
| <b>Fishing Income Total</b> | <b>\$</b> | <b>Fishing Expenses Total</b> | <b>\$</b> |

| Nonfishing Income              |           | Household & Living Expenses            |           |
|--------------------------------|-----------|----------------------------------------|-----------|
| Applicant                      |           | Real Estate Mortgage Payments          |           |
| Spouse/Co-Applicant            |           | Rent, Food, Clothing, Utilities, etc.  |           |
| Rental Income                  |           | Child Support                          |           |
| Other                          |           | Medical (including insurance premiums) |           |
|                                |           | Other                                  |           |
|                                |           |                                        |           |
| <b>Additional Income Total</b> | <b>\$</b> | <b>Living Expenses Total</b>           | <b>\$</b> |

**Total Income**

\$

**Total Expenses**

\$

You may be requested to provide documentation of your income, e.g.

- Fish Tickets
- Cannery Statements
- Affidavit from your skipper for crew shares

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**Loan Applicants**

To verify that no federal tax liens are attached to the collateral you are offering to secure this loan, the Division of Investments must obtain confidential tax information from the Internal Revenue Service (IRS). Please complete and sign the following release form.

**Authorization to Request Federal Tax Information**

I/We hereby authorize the Division of Investments, Department of Commerce, Community and Economic Development, to obtain return information from the Internal Revenue Service concerning my/our federal income tax returns for the tax years 2017 through 2021. The following information may be released by the Internal Revenue Service to a Loan/Collection Officer with the Division of Investments, Department of Commerce, Community and Economic Development:

- Whether I am/we are currently in compliance with federal individual income tax filing requirements
- Whether I/we have failed to file individual income tax returns for which returns are currently due
- Whether Notices of Federal Tax Lien have been filed against me/us in any recording district
- Whether I/we currently have a formal payment arrangement for any amounts owed to the Internal Revenue Service
- The amount of any currently outstanding balance due, whether or not secured by any recorded Notice of Federal Tax Lien

|                                                  |                         |
|--------------------------------------------------|-------------------------|
| Applicant/Taxpayer's Name:                       | Social Security Number: |
| Co-Applicant's/Taxpayer's Name:                  | Social Security Number: |
| Current Address: (Street, City, State, Zip Code) | Telephone Number:       |

|           |      |
|-----------|------|
| Signature | Date |
| Signature | Date |

**NOTE: THIS SIGNED FORM MUST BE RECEIVED BY THE INTERNAL REVENUE SERVICE WITHIN 60 DAYS OF THE DATE OF THE SIGNATURE(S). FOR INFORMATION ON FEDERAL TAXES NOT OTHERWISE COVERED BY THIS WAIVER, SEPARATE WRITTEN CONSENT FROM THE TAXPAYER(S) IS REQUIRED BEFORE THE INTERNAL REVENUE SERVICE CAN DISCLOSE TO THIRD PARTIES.**

|                      |                 |
|----------------------|-----------------|
| <i>IRS Use only:</i> |                 |
| Date Received        | Acknowledged By |
|                      | Title           |



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**AUTHORIZATION TO OBTAIN CREDIT AND/OR RELEASE INFORMATION**

I authorize the Division of Investments to obtain information from, or release any information contained in my loan application and attachments to the following agencies:

- U.S. Department of Labor
- U.S. National Marine Fisheries Service
- U.S. Coast Guard
- Alaska Department of Fish and Game
- Alaska Commercial Fisheries Entry Commission
- Alaska Child Support Enforcement Division
- Alaska Permanent Fund Dividend Division
- Alaska Department of Public Safety
- Alaska Post Secondary Education
- Alaska Division of Motor Vehicles
- Financial aid agencies

I further authorize any individual or institution to release credit information concerning me to the Division of Investments. This authorization is given to enable the Division of Investments to evaluate my loan request. Verification may be obtained from any source named in this application and from any credit-reporting agency. I understand additional information may be requested as part of the quality control program at any time during the lending process.

It is understood that a photocopy of this form will serve as authorization.

|                         |                         |
|-------------------------|-------------------------|
| Applicant's Signature:  | Co-Applicant Signature: |
| Please Print Name:      | Please Print Name:      |
| Social Security Number: | Social Security Number  |
| Date:                   | Date:                   |

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**OATH**

I understand and agree that if I submit any false, inaccurate, or incomplete information in this application and attachments, I will be subject to the following:

My application will be denied.

If I receive a loan based on the false, inaccurate, or incomplete information, and this information is disclosed in the future, the loan will be canceled and immediately payable.

I will no longer be eligible for future benefits under the Commercial Fishing Revolving Loan Fund

I certify under penalty of perjury that all the information provided in this application and attachments is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to \$50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

Applicant's Signature:

Date:

Applicant's Signature:

Date:

**Acknowledgment**

State of Alaska                    )  
                                               ) ss.  
 \_\_\_\_\_ Judicial District )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

By (Name of person(s) who acknowledged): \_\_\_\_\_

**APPLICANT'S PRINTED NAME(s)**

\_\_\_\_\_  
 Notary Public/Postmaster

My Commission Expires: \_\_\_\_\_

If you become aware of inaccurate or incomplete information which is contained in your application, you should submit a written request to the Director of the Division of Investments which contains the following information:

A description of the challenged information

Changes necessary to make the information accurate or complete

Your name and address