

	MUNICIPALITY OF ANCHORAGE	
	Finance Dep't., Treasury Div. Fax: (907) 343-6677	<u>Mailing Address</u> P.O. Box 196650 Anchorage, AK 99519-6650

DEPOSIT IN ESCROW

AMC 12.50 Retail Sales Tax on Marijuana and Marijuana Products

The Municipality of Anchorage, Finance Department, Treasury Division, pursuant to Anchorage Municipal Code (AMC) chapter 12.50.160C2, accepts a deposit in escrow in the amount of \$ _____ from _____ (retailer).

The funds will be held until released by the Municipality and may only be used in an amount necessary to satisfy taxes due, along with any related penalties, interest, and costs as provided for in the Code, up to the limit of the amount stated in this instrument. No interest will accrue to the person or entity making this deposit.

Pursuant to AMC 12.50.160D, once the retailer has filed a tax return and remitted the full amount of taxes due under this chapter, by the due date prescribed by this chapter, for 24 consecutive reporting periods, the retailer may submit a written request to the Chief Fiscal Officer for a waiver of the requirement for the retailer to post a guarantee. The Chief Fiscal Officer shall provide written approval of such request, assuming no delinquencies occurred during the applicable consecutive 24 months period, stating the date the requirement for a guarantee shall expire, except when the following circumstances apply:

1. The retailer has had any certificate of registration previously issued under this chapter revoked by the department; or
2. The department has reasonable cause to believe that the retailer is a related party or related entity to another retailer or prior retailer whose certificate of registration has previously been revoked under this chapter.

If the balance of the deposit in escrow falls below the required amount at any time during the time the financial guarantee applies, the retailer must deposit sufficient additional funds to restore the required balance within seven business days.

Responsible party for retailer:	Municipality of Anchorage:
Signature: _____	Signature: _____
Printed Name: _____	Printed Name: _____
Title: _____	Title: _____
Date: _____	Date: _____