



Production Tax Credits



Total Production Tax Credit Impact through FY 2013 (\$M)

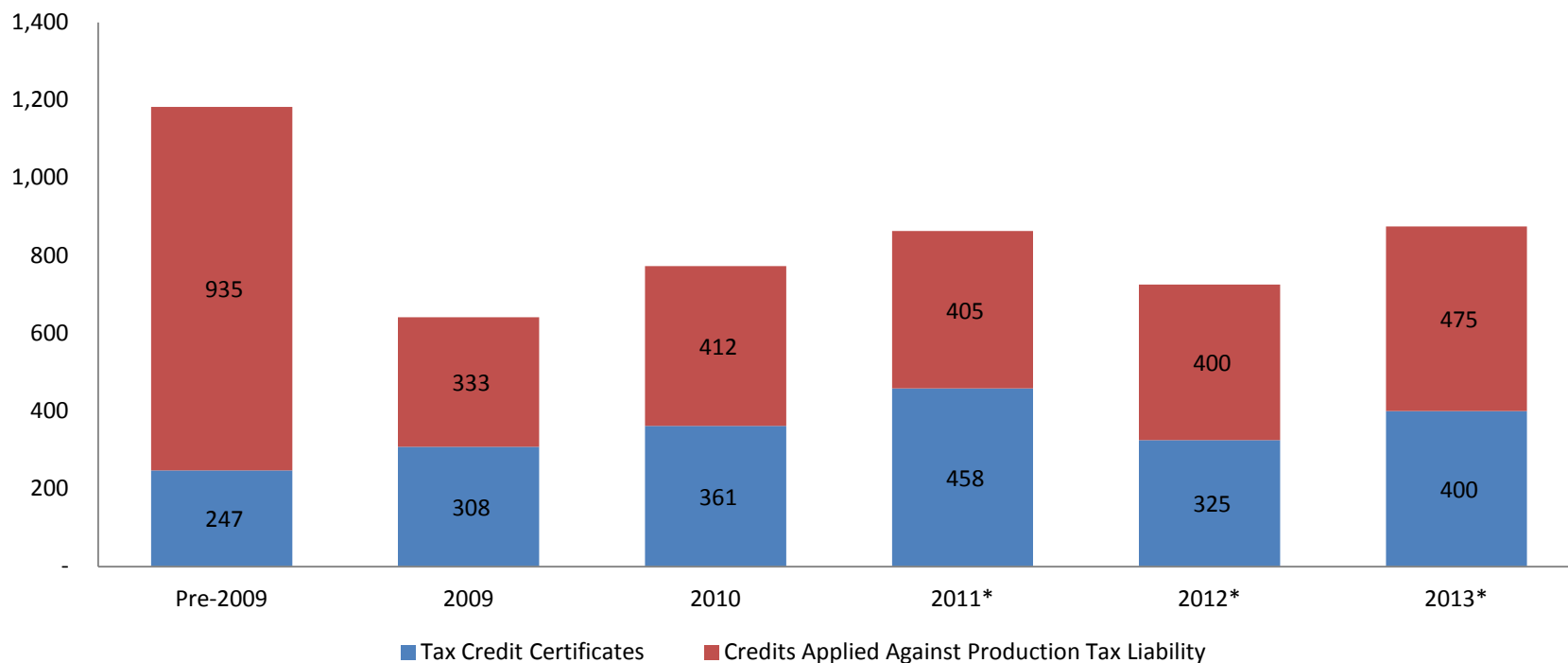
| | Pre-2009 | 2009 | 2010 | 2011* | 2012* | 2013* | Total |
|---|----------|------|------|-------|-------|-------|-------|
| Tax Credit Certificates | 247 | 308 | 361 | 458 | 325 | 400 | 2,099 |
| Credits Applied Against Production Tax Liability | 935 | 333 | 412 | 405 | 400 | 475 | 2,961 |
| Total by Year | 1,182 | 641 | 773 | 863 | 725 | 875 | 5,060 |

*Estimated pending final true-ups



Production Tax Credits

By Fiscal year (\$M)



* Estimates pending final true-ups



Transferable Tax Credits Certificates Claimed by Fiscal Year (\$M)



| Credit Type | Pre- 2008 | 2008 | 2009 | 2010 | 2011 | 2012* | Total |
|--|--------------|--------------|--------------|--------------|--------------|--------------|----------------|
| Capital Expenditure - .023(a)(1) | 52.3 | 78.4 | 66.9 | 114.9 | 160.7 | 83.4 | 556.7 |
| Capital Expenditure Exploration - .023(a)(2) | 15.9 | 13.3 | 42.6 | 34.7 | 4.6 | 0.4 | 111.5 |
| Carried Forward Annual Loss .023(b) | 38.1 | 148.5 | 153.8 | 140.4 | 188.6 | 8.3 | 677.7 |
| Well Lease Expenditure - .023(l) | | | | | 9.4 | 23.8 | 33.2 |
| Exploration -.025 | <u>93.2</u> | <u>85.5</u> | <u>56.6</u> | <u>99.5</u> | <u>2.4</u> | <u>2.5</u> | <u>339.7</u> |
| Total | <u>199.6</u> | <u>325.7</u> | <u>320.0</u> | <u>389.5</u> | <u>365.7</u> | <u>118.4</u> | <u>1,718.9</u> |

* through December 2011



Transferable Tax Credit Certificate Activity by Fiscal Year (\$M)



| | Pre-2008 | 2008 | 2009 | 2010 | 2011 | 2012* | Total |
|---|---------------|---------------|---------------|---------------|--------------|-------------|----------------|
| Issued | 116.0 | 130.8 | 308.0 | 361.3 | 458.0 | 132.9 | 1,507.1 |
| Refunded | (54.6) | (54.1) | (193.1) | (250.5) | (450.2) | (273.5) | (1276.1) |
| Transferred/ Applied to Taxes | <u>(52.3)</u> | <u>(62.7)</u> | <u>(46.6)</u> | <u>(20.0)</u> | <u>(7.4)</u> | <u>0</u> | <u>(189.0)</u> |
| Activity by year | 9.1 | 14.0 | 68.3 | 90.8 | .3 | (140.5) | |
| Transferable Tax Credit Certificates Outstanding | <u>9.1</u> | <u>23.1</u> | <u>91.5</u> | <u>182.3</u> | <u>182.6</u> | <u>42.0</u> | <u>42.0</u> |

* through December 2011



Credits Applied Against Production Tax Liability, by Fiscal Year (\$M)



| | <u>Pre-2009</u> | <u>2009</u> | <u>2010</u> | <u>2011*</u> | <u>2012*</u> | <u>2013*</u> | <u>Total</u> |
|---|-----------------|-------------|-------------|--------------|--------------|--------------|--------------|
| Capital Exp Credit AS 43.55.023(a) & (l) | 511 | 278 | 342 | 345 | 360 | 415 | 2,252 |
| TIE Credits AS 43.55.023(i) | 244 | 0 | 0 | 0 | 0 | 0 | 244 |
| Small Producer Credits AS 43.55.024 | 77 | 27 | 27 | 41 | 35 | 35 | 242 |
| Exploration Credits AS 43.55.025 | 103 | 28 | 42 | 19 | 5 | 25 | 222 |
| Totals | <u>935</u> | <u>333</u> | <u>412</u> | <u>405</u> | <u>400</u> | <u>475</u> | <u>2,961</u> |

*estimated pending final true-up



Production Tax Credits



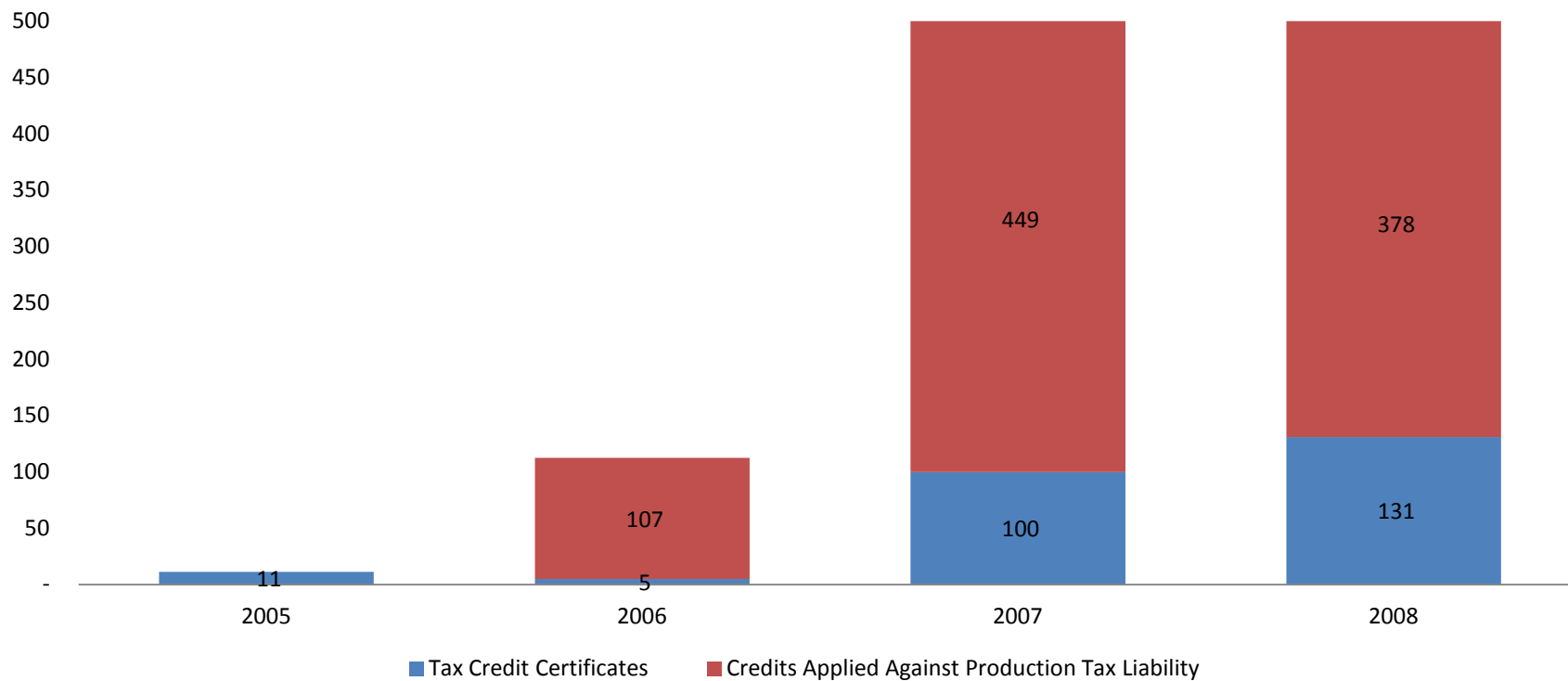
Fiscal Years 2005 – 2008
(\$M)

| | 2005 | 2006 | 2007 | 2008 | Total |
|---|------|------|------|------|-------|
| Tax Credit Certificates | 11 | 5 | 100 | 131 | 247 |
| Credits Applied Against Production Tax Liability | | 107 | 449 | 378 | 935 |
| Total by Year | 11 | 112 | 549 | 509 | 1,182 |



Production Tax Credits

Fiscal Years 2005 – 2008
(\$M)





Production Tax Credits

