

**AMENDMENT**

OFFERED IN THE SENATE

TO: CSSB 192(RES), Draft Version "B"

1 Page 1, line 1, following "tax;":

2 Insert "**establishing the Oil and Gas Competitiveness Review Board;**"

3

4 Page 2, following line 5:

5 Insert new bill sections to read:

6 **"\* Sec. 2. AS 44.99 is amended by adding new sections to read:**

7 **Article 6. Oil and Gas Competitiveness Review Board.**

8 **Sec. 44.99.600. Oil and Gas Competitiveness Review Board established.** (a)

9 The Oil and Gas Competitiveness Review Board is established.

10 (b) The board shall consist of nine members as follows:

11 (1) one senator appointed by the president of the senate;

12 (2) one representative appointed by the speaker of the house of  
13 representatives;

14 (3) five members of the public appointed by the governor, including  
15 one member who is a petroleum engineer, one member who is a geologist, one  
16 member who is an economist, and one member who is a member of an environmental  
17 or conservation group;

18 (4) the commissioner of natural resources or the commissioner's  
19 designee; and

20 (5) the commissioner of revenue or the commissioner's designee.

21 (c) The senator and representative appointed to the board under (b)(1) and (2)  
22 of this section shall be cochairs.

23 (d) Each legislative member serves for the duration of the legislature during

1 which the member is appointed. Each public member serves for three years. An  
2 individual who has served on the board may be reappointed.

3 (e) A vacancy on the board shall be filled in the manner of the original  
4 appointment.

5 (f) A member of the board may be removed and replaced at the discretion of  
6 the person appointing that member.

7 (g) The public members of the board serve without compensation but shall  
8 receive per diem and travel expenses authorized for boards and commissions under  
9 AS 39.20.180.

10 (h) The board may enter into contracts for professional services and may  
11 employ staff for administrative support for the board.

12 **Sec. 44.99.610. Duties.** The duties of the board include the following:

13 (1) review historical, current, and potential levels of investment in the  
14 state's oil and gas sector;

15 (2) identify factors that affect investment in oil and gas exploration,  
16 development, and production in the state, including tax structure, rates, and credits;  
17 royalty requirements; infrastructure; workforce availability; and regulatory  
18 requirements;

19 (3) review the competitive position of the state to attract and maintain  
20 investment in the oil and gas sector in the state as compared to the competitive  
21 position of other regions with oil and gas resources;

22 (4) in order to facilitate the work of the board, establish procedures to  
23 accept and keep confidential information that is beneficial to the work of the board,  
24 including the creation of a secure data room and confidentiality agreements to be  
25 signed by individuals having access to the confidential information;

26 (5) make written findings and recommendations, together with  
27 suggested legislation, to the Alaska State Legislature before December 1 of each year,  
28 or as soon thereafter as practicable, regarding

29 (A) changes to the state's regulatory environment that would be  
30 conducive to encouraging increased investment while protecting the interests  
31 of the people of the state and the environment;

(B) changes to the state's fiscal regime that would be conducive to increased and ongoing long-term investment in and development of the state's oil and gas resources; and

(C) alternative means for increasing the state's ability to attract and maintain investment in and development of the state's oil and gas resources.

**Sec. 44.99.620. Information to be provided to board.** (a) The commissioner of natural resources, the commissioner of revenue, the commissioner of environmental conservation, and other commissioners and state agencies that have responsibility for and maintain information related to oil and gas investment and activity in the state shall, at the request of the board, provide information required by the board to carry out the duties described in AS 44.99.610.

(b) At the request of the board, and except for information that is confidential under AS 43.05.230, a commissioner may disclose to the board information that is otherwise confidential after each member of the board and each staff member for the board with access to the information signs a confidentiality agreement prepared by the commissioner making the disclosure. Information that is confidential under AS 43.05.230 may not be disclosed to the board.

**Sec. 44.99.630. Definition.** In AS 44.99.600 - 44.99.630, "board" means the Oil and Gas Competitiveness Review Board.

\* Sec. 3. AS 44.99.600, 44.99.610, 44.99.620, and 44.99.630 are repealed June 30, 2021."

Renumber the following bill section accordingly.

Page 2, line 6:

Delete "This"

Insert "Section 1 of this"

Page 2, following line 6:

Insert a new bill section to read:

31      **“\* Sec. 5.** Except as provided in sec. 4 of this Act, this Act takes effect immediately under

1 AS 01.10.070(c)." L