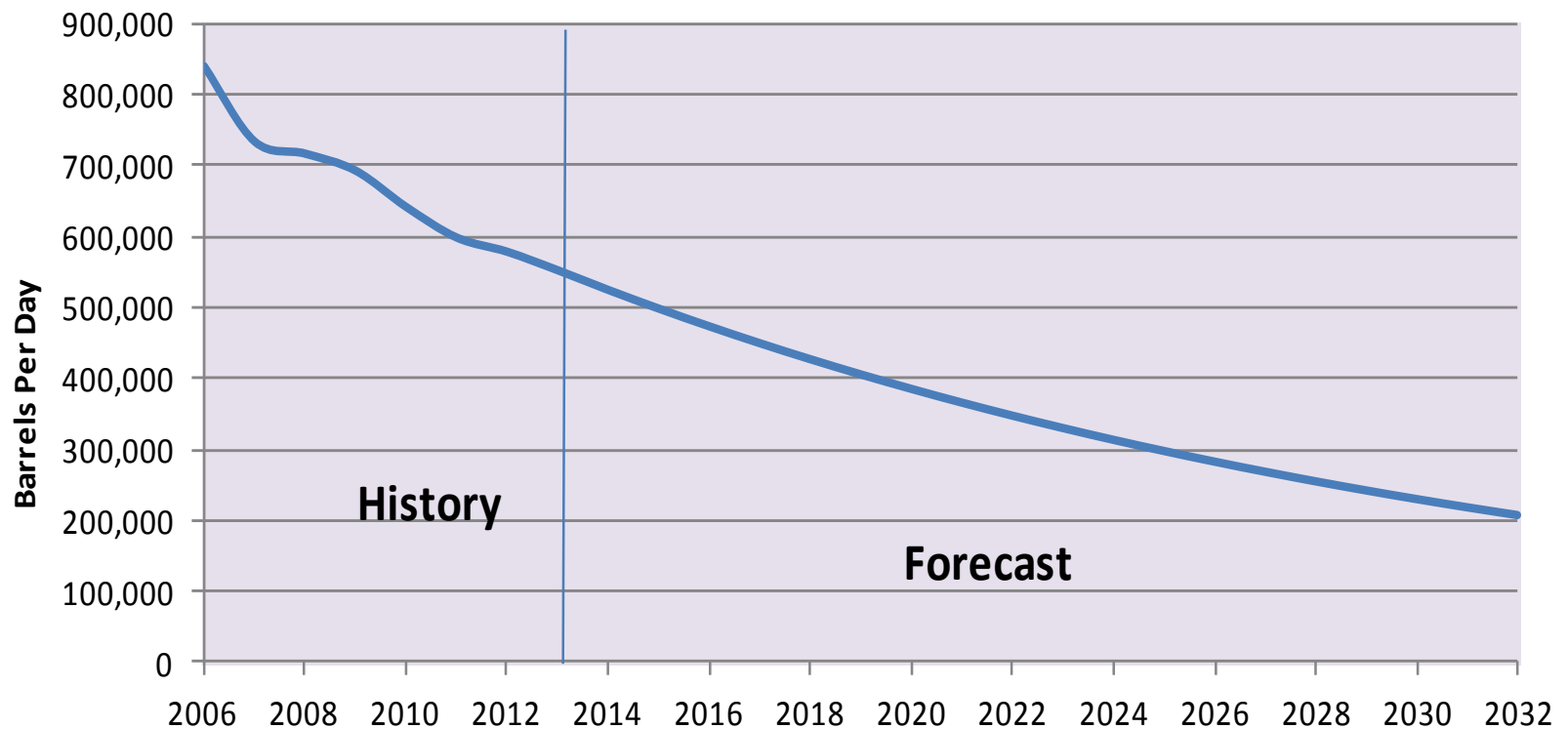


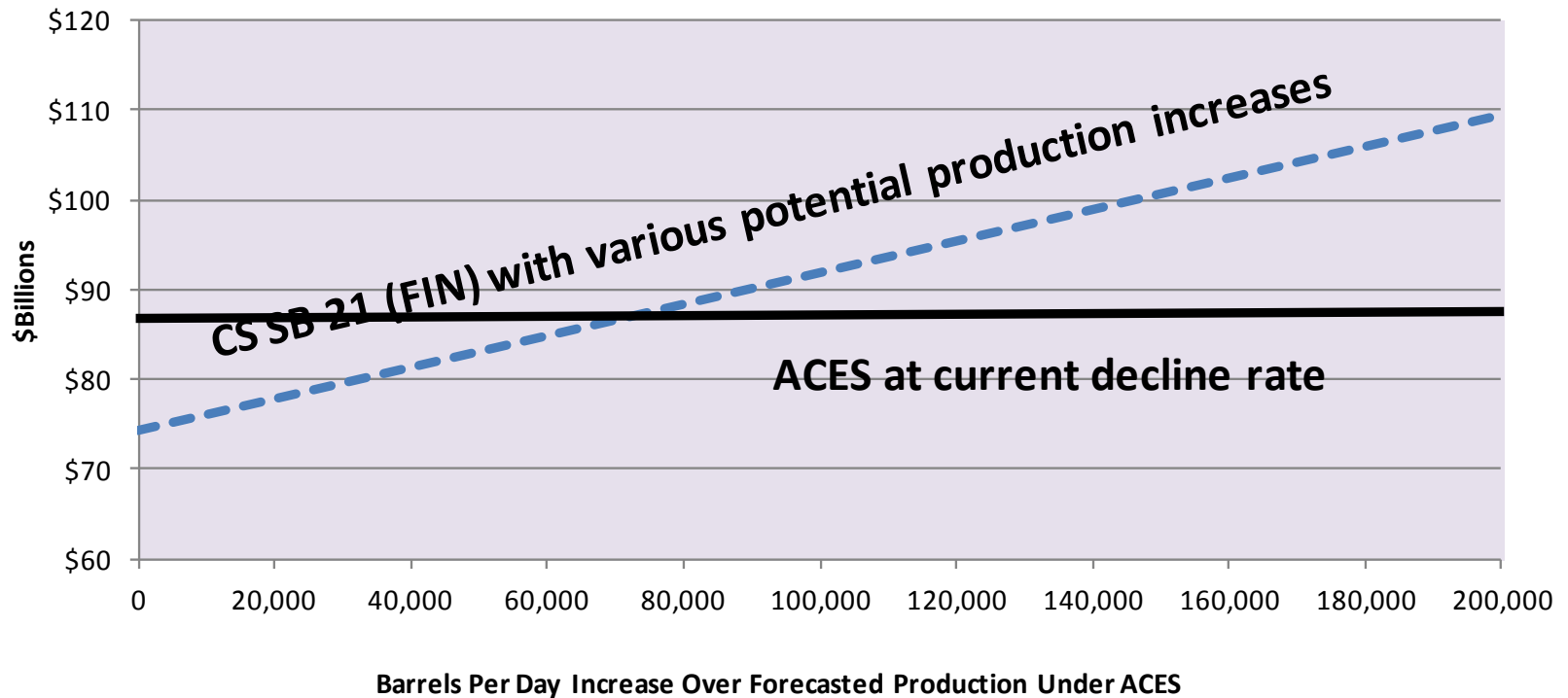
SB 21: Long-Run Revenue Scenarios

Roger Marks
March 13, 2013

ANS Production under Status Quo Current Decline Rate Extended Out 20 Years

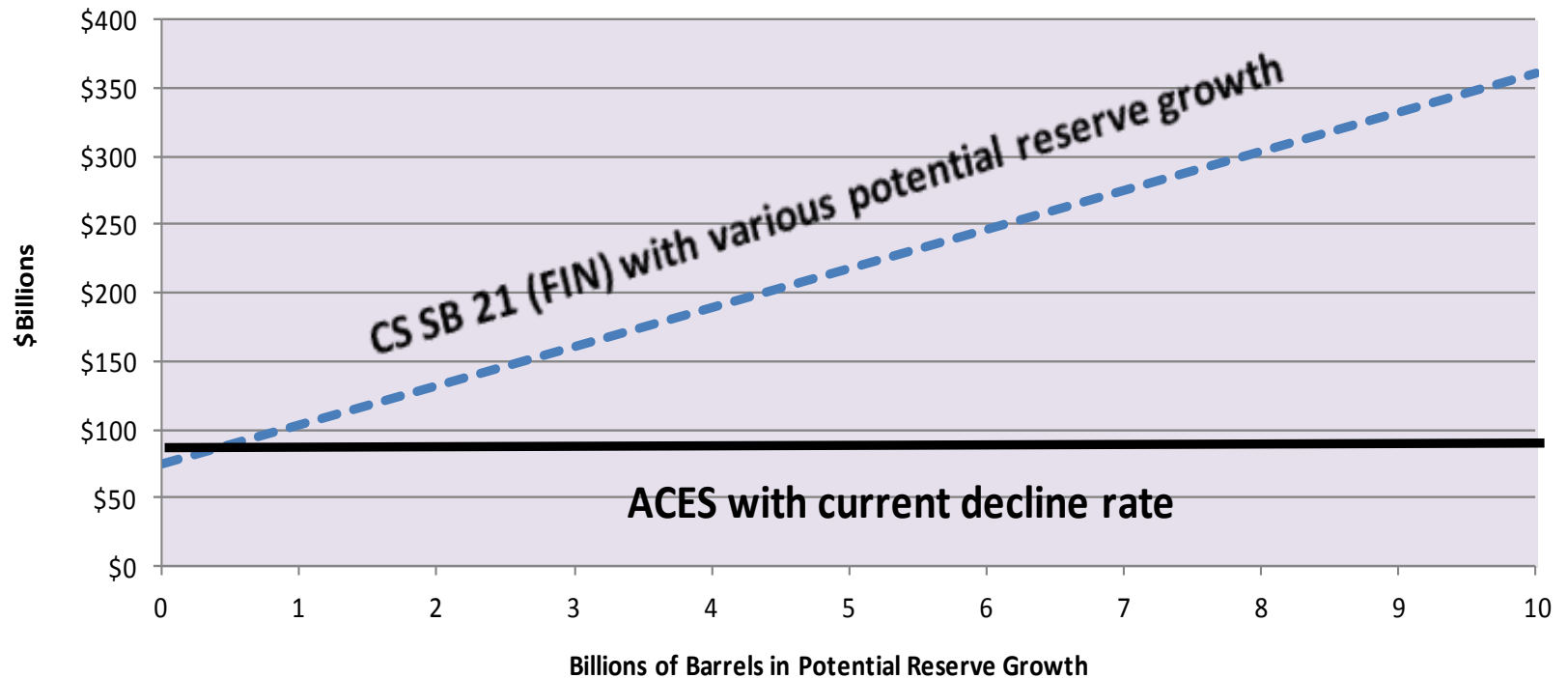


Total Petroleum Revenues over 20 Years*
ACES at Trended Current Production Forecast vs.
CS SB 21 (FIN) with Various Potential Production Increases
\$110/bbl ANS Market Price
(\$billions)



* Royalties, production tax, property tax, state corporate income tax

Total Petroleum Revenues over 20 Years*
ACES at Trended Current Production Forecast vs.
CS SB 21 (FIN) with Various Potential Reserve Growth
\$110/bbl ANS Market Price
(\$Billions)



* Royalties, production tax, property tax, state corporate income tax