

Tax Credits Available by Year

Tax Era	ELF			PPT	ACES			ACES + CIRA			SB21					
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
North Slope- Against Liability																
Exploration (traditional)	20-40%	20-40%	20-40%	20-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%		
Carry-Forward Annual Loss (NOL)				20%	25%	25%	25%	25%	25%	25%	45%	45%	35%	35%	35%	35%
Transitional Investment Expenditure (clawback)				20%	20%	20%										
Small Producer Credit (maximum)				\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil
Qualified Capital Expenditure				20%	20%	20%	20%	20%	20%	20%	20%					
Per-Taxable Barrel											\$0-\$8	\$0-\$8	\$0-\$8	\$0-\$8	\$0-\$8	\$0-\$8
North Slope- Refundable																
Exploration (traditional)	20-40%	20-40%	20-40%	20-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%		
Carry-Forward Annual Loss (NOL)				20%	25%	25%	25%	25%	25%	25%	45%	45%	35%	35%	35%	35%
Qualified Capital Expenditure				20%	20%	20%	20%	20%	20%	20%	20%					
Non-North Slope- Against Liability																
Exploration (traditional)	20-40%	20-40%	20-40%	20-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%		
Carry-Forward Annual Loss (NOL)				20%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Small Producer Credit (maximum)				\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil	\$12mil
Qualified Capital Expenditure				20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Well Lease Expenditure								40%	40%	40%	40%	40%	40%	40%	40%	40%
Non-North Slope- Refundable																
Exploration (traditional)	20-40%	20-40%	20-40%	20-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%		
Exploration (middle earth)	20-40%	20-40%	20-40%	20-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%	30-40%
Exploration (jack-up rig)								80-100%	80-100%	80-100%	80-100%	80-100%	80-100%	80-100%		
Exploration (frontier area)										75-80%	75-80%	75-80%	75-80%	75-80%		
Carry-Forward Annual Loss (NOL)				20%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
Qualified Capital Expenditure				20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Well Lease Expenditure								40%	40%	40%	40%	40%	40%	40%	40%	40%
Gas Storage Facility (maximum)											\$15mil			\$15mil		
Refinery Improvement (maximum per company)													\$10mil	\$10mil	\$10mil	\$10mil