

# ALASKA STATE LEGISLATURE

## Senator Josh Revak

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## CS For Senate Bill 61 (RES) OIL/GAS LEASE: DNR MODIFY NET PROFIT SHARE

### Summary of Changes, Work Draft 32-GS1706\B

At the request of the Senate Resources Committee, legislative legal was asked to conform the initial version of the bill, 32-GS1706\A, to the legislative drafting style and make other changes consistent with existing law. The follow changes were made:

1. Changes to the Update: In several places, changes were made to the existing statutory language in AS 36.30.850 (b)(32) and AS 38.05.180 (j) to increase readability and modernize usage. The Department of Natural Resources, Division of Oil and Gas confirmed that they agreed with the changes.
2. Additional Subsections: AS 38.05.180(p), (s), and (t) all contain references to modification of royalty rates under AS 38.05.180 (j). This draft bill adds language related to the net profit share to those subsections, consistent with the addition of the net profit modification option added by the bill in (j). The Department of Natural Resources, Division of Oil and Gas confirmed that the edits were consistent with their intent.