

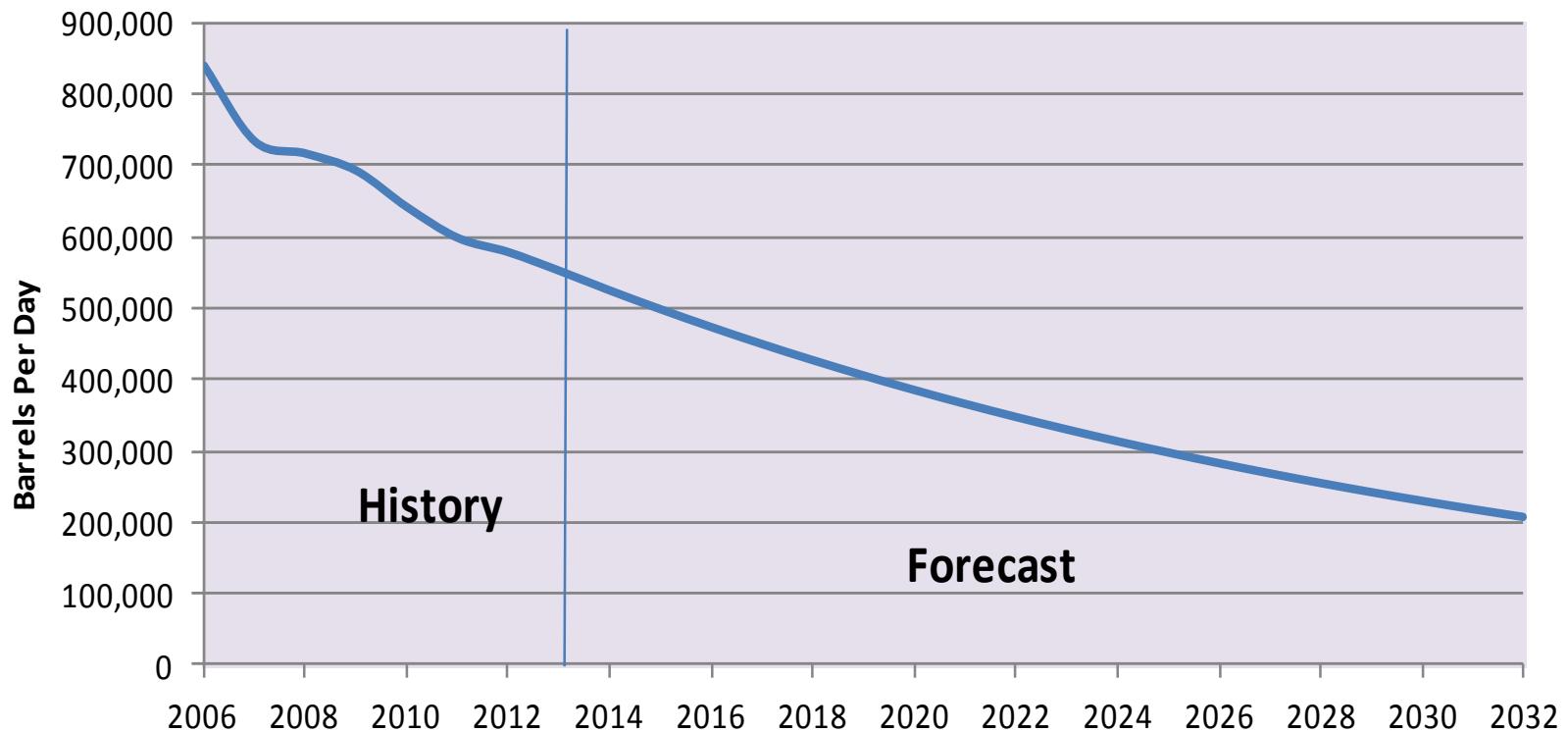
SB 21: Long-Run Revenue Scenarios

Roger Marks

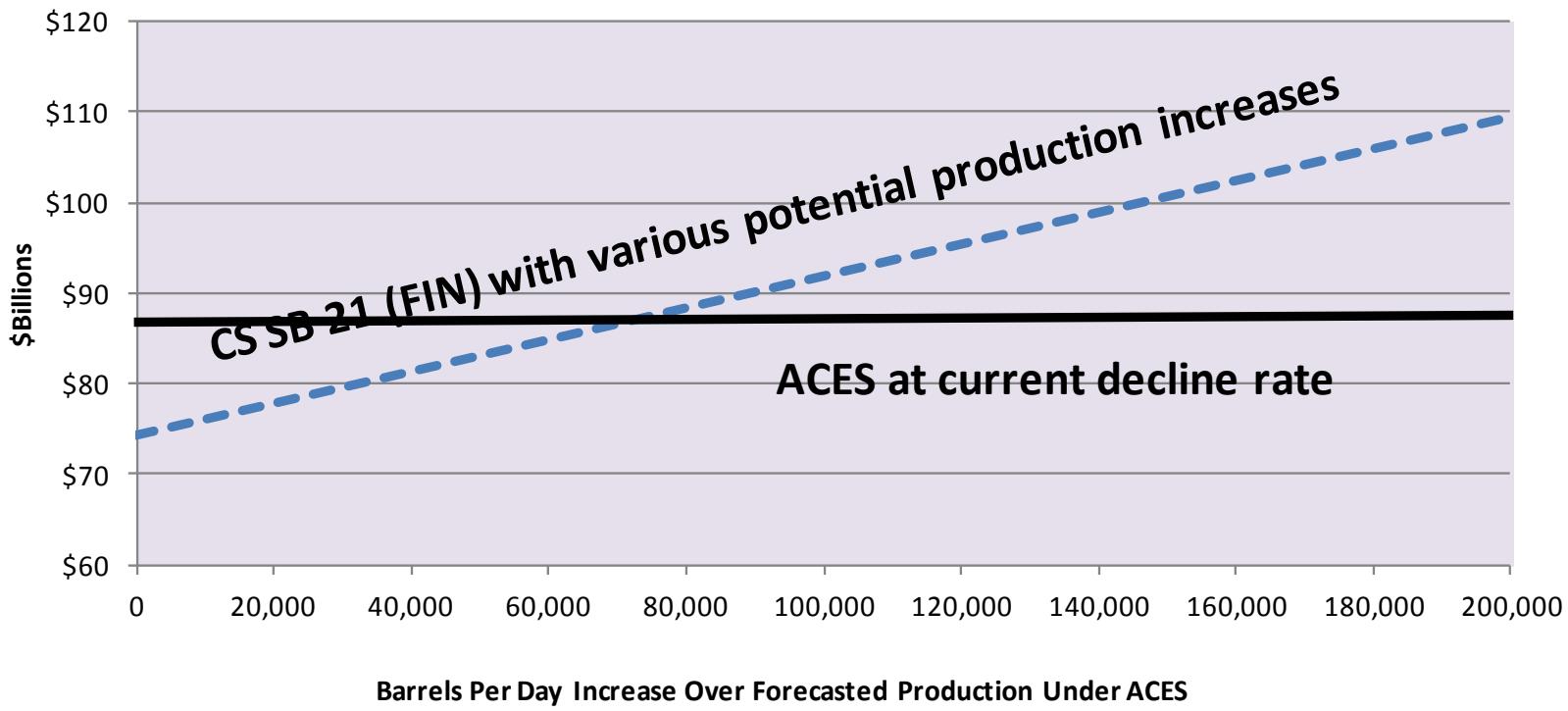
March 13, 2013

ANS Production under Status Quo

Current Decline Rate Extended Out 20 Years

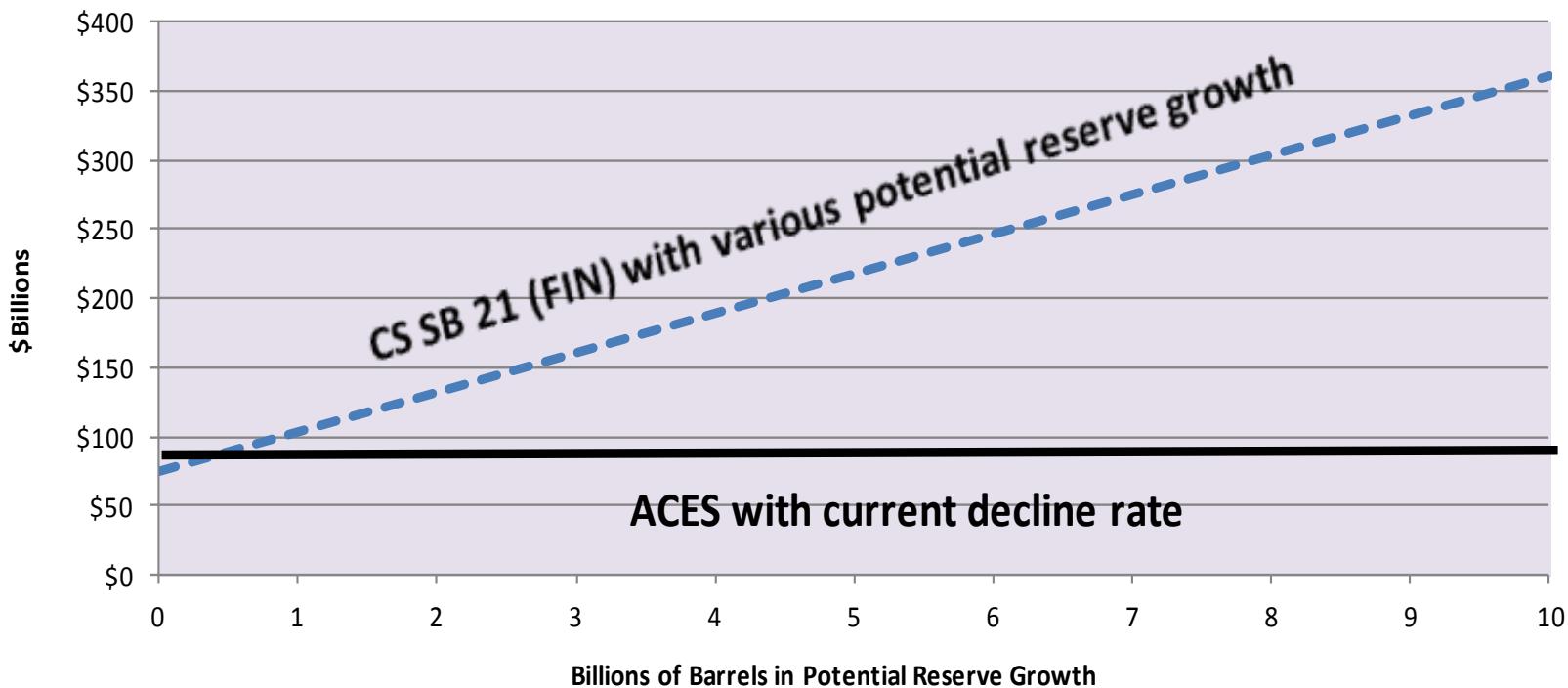


Total Petroleum Revenues over 20 Years*
ACES at Trended Current Production Forecast vs.
CS SB 21 (FIN) with Various Potential Production Increases
\$110/bbl ANS Market Price
(**\$billions**)



* 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