

AMENDMENT #D.35

ADOPTED UC

OFFERED IN THE SENATE
TO: CSHB 50(FIN)

BY SENATOR WIELECHOWSKI

Page 6, lines 10 - 14:

Delete all material.

Page 6, lines 30 - 31:

Delete "applicable to a carbon storage exploration license under regulations adopted under AS 38.05.700(c)"

Insert "that is at least \$20 an acre"

Page 7, lines 5 - 6:

Delete "meet the requirements of regulations adopted under AS 38.05.700(c)"

Insert "provide for

(A) an annual rent of at least \$20 an acre; and

(B) a charge on injected volumes of carbon dioxide of at least

\$2.50 a ton"

Page 7, following line 22:

Insert a new subsection to read:

"(g) The dollar amounts in (c) of this section shall increase every five years in proportion to the Consumer Price Index for urban consumers for urban Alaska, as determined by the United States Department of Labor, Bureau of Labor Statistics. The index for January 2024 is the reference base index."

Page 7, line 29:

1 Delete "under regulations adopted under AS 38.05.700(c)"

2 Insert "that satisfy the requirements of AS 38.05.705(c)(3)"

3
4 Page 10, line 12:

5 Delete "or in regulation"

6
7 Page 10, following line 12:

8 Insert a new subsection to read:

9 "(c) Notwithstanding (b) of this section, if the commissioner determines that a
10 carbon storage project is in the best interests of the state and would not be
11 economically feasible under the commercial terms set by the license, the
12 commissioner may issue the carbon storage lease under alternative commercial terms.
13 A lease issued under this subsection must be supported by a written finding that
14 contains specific factual details justifying the decision, an explanation of the
15 commissioner's reasons for issuing the lease, and a description of the original terms
16 and the alternative terms of the lease. The finding must be published on the
17 commissioner's publicly available Internet website."

18
19 Reletter the following subsection accordingly.

20
21 Page 10, lines 14 - 15:

22 Delete "as set out in the commissioner's finding under AS 38.05.710(c)"

23
24 Page 10, lines 30 - 31:

25 Delete "as required by regulations adopted under AS 38.05.700(c)"

26 Insert "that satisfy the requirements of AS 38.05.705(c)(3)"