

HOUSE BILL NO. 287

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-EIGHTH LEGISLATURE - SECOND SESSION

BY THE HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 1/29/14

Referred: Resources, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act approving and ratifying the sale of royalty oil by the State of Alaska to Tesoro**
2 **Corporation and Tesoro Refining and Marketing Company LLC; and providing for an**
3 **effective date."**

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section
6 to read:

7 ROYALTY OIL SALE CONTRACT WITH TESORO CORPORATION AND
8 TESORO REFINING AND MARKETING COMPANY LLC APPROVED AND
9 RATIFIED. In accordance with AS 38.06.055, the legislature approves and ratifies the
10 proposed Amendment to Agreement for the Sale of Royalty Oil attached as Exhibit 1 to the
11 final best interest finding and determination executed January 9, 2014, by the Department of
12 Natural Resources regarding the amendment of the Agreement for the Sale Of Royalty Oil
13 Between and Among the State of Alaska and Tesoro Corporation, a Delaware Corporation
14 and Tesoro Refining and Marketing Company LLC, a Delaware Limited Liability Company,

- 1 October 25, 2013.
- 2 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).