

SENATE BILL NO. 205

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-NINTH LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 3/23/16

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 uncoded 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. The legislature approves and ratifies the agreement for the sale and purchase of
10 state royalty oil between and among the State of Alaska and Tesoro Corporation and Tesoro
11 Refining and Marketing Company LLC, attached as Exhibit 1 to the "Final Best Interest
12 Finding and Determination for the Sale of Alaska North Slope Royalty Oil to Tesoro Refining
13 and Marketing Company LLC" dated March 17, 2016. This section constitutes legislative
14 approval under AS 38.06.055.

1 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).