

Doniece Gott

From: Andrew Braun <[REDACTED]>
Sent: Wednesday, May 03, 2023 2:41 PM
To: Senate Finance Committee
Subject: Bill 114

I am a resident of Anchorage and this email is in support of Bill 114. The oil companies have received enough handouts from the great state of Alaska. Let's turn our focus to care for the people of Alaska and not oil corporations!

Andrew

Doniece Gott

From: Scott Jong <[REDACTED]>
Sent: Wednesday, May 03, 2023 2:10 PM
To: Senate Finance Committee
Subject: SB 114 Citizen Comments

I am writing to voice my support of SB 114. This is a very sensible step in the right direction in terms of getting a fair share of financial benefit for the state's resources as mandated by the state constitution. According to Dermot Cole, the per barrel credit was raised at the last minute from \$5 per barrel to \$8 per barrel and even those on the committee are not sure where the suggested increase originated or what argument would have been made in its favor since the day before it passed out of committee, Dan Sullivan, then director of Natural Resources gave a presentation representing a \$5 per barrel credit. Moreover, closing the Hillcorp loophole makes absolute sense. Exempting such a large producer on the North Slope gives an unfair advantage to the company with no incentive ties to production. Finally, limiting the amount of credit to capital expenditures also makes absolute sense, especially since oil companies in this state can write down the total capital expense in the year that they incur it which is a tax advantage that no other industry has in Alaska that I am aware of, nor is it typical of other oil producing states or nations. In comparative terms, the amount of benefit that Alaska receives for its oil is a fraction of what other governments get for their resources. As a fourth generation Alaskan, I implore you to do the sensible thing and pass this bill as not doing so would be a breach of fiduciary duty to our citizenry. Thank you for your time.

Best regards,
Scott Jong

Doniece Gott

From: m k <[REDACTED]>
Sent: Wednesday, May 03, 2023 1:46 PM
To: Senate Finance Committee

As a resident of Anchorage, AK, I support closing the S-Corp Tax Loophole and lowering the Per-Barrel Credit Subsidy.

Madeline Keegan

Doniece Gott

From: Bruce Parham [REDACTED]
Sent: Tuesday, May 02, 2023 11:44 AM
To: Senate Finance Committee
Subject: Senate Bill 114 - Support Passage

Dear Members of the Senate Finance Committee,

I strongly urge you to support the passage of Senate Bill 114 ("An Act establishing an income tax on certain entities producing or transporting oil or gas in the state; relating to the oil and gas production tax; and providing for an effective date").

In particular, I am strongly in favor of expanding the current petroleum corporate income tax to all oil and gas producers and transporters, regardless of their form of business. There should be a corporate income tax for public and private corporations and other businesses having a taxable income of more than \$4,000,000 in a tax per year. They should pay the current tax of 9.4% on qualified tax income over \$4,000,000. I hope that this change is made to close the loophole currently in place where privately owned corporations (such as Hillcorp) do not pay a corporate income tax.

I am also in favor of changing the \$8.00 per barrow deduction to \$5.00. This credit should be placed on a sliding scale so that it goes to \$0.00 when oil prices are high.

I hope that you will make the main changes in the bill retroactive to January 1, 2023.

I am a retired federal employee. I have lived in Alaska, both in Fairbanks and Anchorage, for 48 years. I hope this bill passes, as it is vital that the State of Alaska capture this additional revenue from all of its oil and gas producers.

Thank you for your consideration.

Sincerely,

R. Bruce Parham
(Robert Bruce Parham)

[REDACTED]
Anchorage, [REDACTED]

[REDACTED]
Email: [REDACTED]

Doniece Gott

From: Peggy Mullen <[REDACTED]>
Sent: Tuesday, May 02, 2023 11:49 AM
To: Senate Finance Committee
Subject: Senate Bill 114

We write in full support of this bill. We are accustomed to paying our fair share, and expect big corporations to do the same. Peggy and Marge Mullen, Soldotna AK 99669

Doniece Gott

From: Linda Rabideau <[REDACTED]>
Sent: Tuesday, May 02, 2023 12:59 PM
To: Senate Finance Committee
Subject: SB 114 Fair Share Support

I am writing to express my support for passage SB 114. Our state government needs a stabilized budget. Applying a state corporate income tax to all major oil producers is a necessary step in that direction. Reducing the current per barrel credit for oil from \$8 to \$5 is sensible. Those credits need to be tied to capital expenditures of the companies. The populace would possibly engage more in legislative business if they could perceive a way forward out of the monetary stalemate the state is in.

I want to also mention my support for SB 125 - Alaska Energy Independence Fund. Climate Change is the most pressing issue the world is facing and sustainable and renewable energy projects are the only way to address the problem. There is \$27 billion available to states from the federal government for states who are engaged in projects to reduce greenhouse gas emissions. We can't be blind to the crisis and should be proactive in creating a sustainable livelihood for all of us.

Linda Rabideau

Doniece Gott

From: Corinne McVee [REDACTED]
Sent: Tuesday, May 02, 2023 1:32 PM
To: Senate Finance Committee
Cc: Sen. Bill Wielechowski
Subject: Support for SB 114

Members of the Senate Finance Committee,

I am writing to express my strong support for SB 114, the oil revenue reform bill. This bill is essential for Alaska's economic future. For far too long, oil companies have taken advantage of the current revenue structure - much to the detriment of our entire state. Closing the S-Corporation tax loophole and make a reduction to the per-barrel oil taxes will put us on the path toward a comprehensive fiscal plan and financial stability. Alaskans should not have to endure the proposed sales taxes and reduced PFDs while the Legislature fails to enact oil tax reforms.

Sincerely,
Corinne McVee
Anchorage

Doniece Gott

From: Ruth McHenry [REDACTED]
Sent: Tuesday, May 02, 2023 3:08 PM
To: Senate Finance Committee
Cc: Rep. Mike Cronk
Subject: SB 114-Support

Dear Senate Finance Committee Members:

Re: SB 114--Support

I support SB 114 because:

- It would help to alleviate some of Alaska's budget woes. The state must have enough income to give children a good education (such as we enjoyed in Haines in the 50s and 60s), support our university system, maintain our infrastructure, enforce laws and regulations, fund energy efficiency and weatherization programs, and much more.
- It would require Hilcorp to pay state taxes just as other producers and transporters do.
- It would decrease production credit rates, thus ensuring that oil and gas, non-renewable resources, will not exit the state without leaving a better percent of revenue behind for the state and its people.

Please give this bill a "do pass"!

Thank you,

Ruth McHenry

Kenny Lake, AK

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Ruth McHenry
[REDACTED]
Copper Center, AK 99573
[REDACTED]

Doniece Gott

From: I baker <[REDACTED]>
Sent: Tuesday, May 02, 2023 3:36 PM
To: Senate Finance Committee
Subject: SB114

Hello,

Please support and vote for SB114 regarding oil corporations paying their fair share to the State of Alaska. Thank you for your work.

Linda Baker
Fairbanks, AK

Doniece Gott

From: Greg Streveler [REDACTED]
Sent: Tuesday, May 02, 2023 7:58 PM
To: Senate Finance Committee
Cc: Senator.Jesse.Kuehl@akleg.gov
Subject: SB 114

Committee Members,

I support SB 114. The public should get a fair share of the wealth derived from Alaska's natural resources. Alaska should be incentivizing renewable energy for the future, and taxing high carbon industry at as least as high a rate as other oil states while transitioning to the future greener industry.

I realize SB 114 does not get us to our full fair share, but it is a good step in the right direction. Please support this legislation.

Thank you,

Greg Streveler

Gustavus

Sent from my iPad

Doniece Gott

From: Lindsay Standish <[REDACTED]>
Sent: Wednesday, May 03, 2023 7:51 AM
To: Senate Finance Committee
Subject: Sb114

Good morning,

I am writing to extend my support for sb114.

I believe that oil companies should, if we are going to show them to be here, be a greater financial benefit for our state, and reducing credits seems like a great place to start.

Doniece Gott

From: Paul Seaton [REDACTED]
Sent: Wednesday, May 03, 2023 8:43 AM
To: Senate Finance Committee
Subject: SB-114

Senate Finance Committee
Re: SB114

Mr. Chairman and committee members,

I am Paul Seaton and reside in Kachemak City near Homer. I am representing myself. I was a State Representative for 16 years while we also worked on oil taxes.

Please enact SB114. The reforms in this bill are the only measures that can generate significant new revenue for this budget.

Treating all large oil producers equally by having them all pay the equivalent of the corporate income tax is only fair.

Reducing the per-barrel maximum tax credit to \$5 is the same level the Senate initially passed in the design of SB21.

Please institute the annual cap on credits equal to the same year's investment in Alaska by each company. This is a true incentive for increasing oil investment in Alaska.

Please retain the retroactive effective date as the Senate and House did in ACES and is necessary to help balance the budget under consideration.

Thank you for the opportunity to testify.

Paul Seaton
[REDACTED]
Homer, AK 99603

Sent from my iPhone

Doniece Gott

From: Kevin Walker [REDACTED]
Sent: Tuesday, May 02, 2023 6:49 PM
To: Senate Finance Committee
Subject: Support SB114 - Close the Hillcorp loophole

I'd be happy to pay a few cents more for natural gas so the State of Alaska could get our fair share of revenue from this state resource. All other oil companies pay taxes, Tax Hillcorp.

If nothing else, a bit higher price for natural gas would encourage more people to find alternate ways to heat their homes, cook their food, and generate electricity, which would probably be more earth friendly. And reduce the demand for gas, which is getting used up anyway, and might avoid another pipeline problem (as happened a few years ago) which released gas into the environment.

Kevin Walker, Homer, Alaska

Doniece Gott

From: John W Blaine <[REDACTED]>
Sent: Tuesday, May 02, 2023 5:01 PM
To: Senate Finance Committee
Subject: Support for Senate Bill 114

Please pass Senate Bill 114.

Oil companies don't need subsidies to continue their extraction of oil in Alaska. They have made enormous sums of money through their work here. Good for them.

But Alaska State Legislators need to act on behalf of all of our citizens and quit subsidizing these very successful companies.

Please support Senate Bill 114. It's the least you can do.

John Blaine
[REDACTED]
Anchorage, AK. 99517

[REDACTED]

Doniece Gott

From: John W Blaine [REDACTED]
Sent: Tuesday, May 02, 2023 5:07 PM
To: Senate Finance Committee
Subject: Support SB 114

Please support SB 114.

The State clearly needs more money for public services.

Oil Companies do not need more subsidies to do business in Alaska.

John Blaine
[REDACTED]
Anchorage, AK. 99517