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Official Business

Senate Finance CS for House Bill 50: Carbon Capture, Utilization, and Storage

First Summary of Changes, version "P" to "N" May 7, 2024

- Change #1** Removed sections related to making available certain seismic survey and geophysical data. These were sections 35-36 of the Senate Resources version.
- Change #2** Removed sections related to regulating gas storage facilities. These were sections 41-47 and 56 of the Senate Resources version.
- Change #3** Removed sections related to taxation on income attributable to a qualified entity. These were sections 48, 58-59, and 62-64 of the Senate Resources version.
- Change #4** Removed sections related to a reserves-based lending program at the Alaska Industrial Development and Export Authority. These were sections 51-54 of the Senate Resources version.

Second Summary of Changes, version "N" to "T" May 9, 2024

- Change #5** Removed a new required report of waste from the AOGCC. This was in section 4 of the Senate Resources version.
- Change #6** Increased the minimum injection fee to be included within a carbon storage lease, to at least \$10 per ton. This is in Section 16 of the committee substitute.
- Change #7** Restored sections related to regulating gas storage facilities, including ensuring the confidentiality of data held by the Regulatory Commission of Alaska related to the finances of a facility. This is in Sections 38-44 and 48 of the committee substitute.
- Change #8** Rewrote the section describing how certain costs related to carbon capture and carbon storage are not eligible as deductible lease expenditures for the Oil and Gas Production Tax. This is in Section 46 of the committee substitute.