

# STATE OF ALASKA SENATE

2017

SECOND SPECIAL SESSION

Source  
SR 201

Senate  
Resolve No.  
7



Supporting the ongoing review of and the gathering of information related to the state's oil and gas fiscal policy; and expressing an intention, in a good faith effort with the House of Representatives, to evaluate and act on the recommendations of the oil and gas fiscal policy experts recently retained by the Legislative Budget and Audit Committee.

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## **BE IT RESOLVED BY THE SENATE:**

**WHEREAS** both the Senate and the House of Representatives passed legislation amending the state's oil and gas production tax policies during the First Regular Session of the Thirtieth Alaska State Legislature; and

**WHEREAS** legislation passed this year would establish a bipartisan working group with co-chairs from the Senate and the House of Representatives; and

**WHEREAS** the working group would be equally directed by the co-chairs of the Senate and the House of Representatives; and

**WHEREAS** the Legislative Budget and Audit Committee met on May 8, 2017, and retained three experts to analyze and provide recommendations on the state's oil and gas fiscal systems; and

**WHEREAS** the Senate believes it is critical to the future of the state that the legislature consider the recommendations of oil and gas fiscal policy experts before changing the state's oil and gas fiscal policy; and

**WHEREAS** the development of oil and gas fiscal policy requires coordination by multiple state agencies and commissions to gather and communicate information to the legislature and the public on an annual and recurring basis; and

**WHEREAS** pertinent information to consider when developing oil and gas fiscal policy includes the potential amount of revenue produced for the state treasury, estimated amounts of credits and deductions earned in the state, assessments of the projects undertaken and types of work performed, and the estimated number of jobs created or retained in the previous year;

**BE IT RESOLVED** that the Senate supports the ongoing review of and the gathering of information related to the state's oil and gas fiscal policy; and be it

**FURTHER RESOLVED** that the Senate, in a good faith effort with the House of Representatives, intends to evaluate and act on the recommendations of the oil and gas fiscal policy experts retained on a nonpartisan basis through the Legislative Budget and Audit Committee.