

STATE OF ALASKA

THE LEGISLATURE

1977

Source

Legislative
Resolve No.

HCR 59 am

83



Approving the disposal to Golden Valley Electric Association, Inc. of royalty oil taken in kind.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

WHEREAS, under AS 38.06.055(a), each house of the legislature must approve by concurrent resolution all sales of state-owned royalty oil before the sale may be consummated; and

WHEREAS the State of Alaska has the right under AS 38.05.180 and its oil and gas leases to receive royalty oil either in kind or in value from the Prudhoe Bay field; and

WHEREAS the commissioner of natural resources has entered into a contract for the sale of state-owned royalty oil from the Prudhoe Bay field to Golden Valley Electric Association, Inc.; and

WHEREAS the legislature has reviewed this contract and conducted hearings and otherwise received public input on this contract; and

WHEREAS the legislature finds this contract to be in the public interest of Alaska and its citizens, and further finds that this contract is in compliance with all requirements of law;

BE IT RESOLVED by the Alaska State Legislature that the "Royalty Oil Sales Agreement", dated April 12, 1977, between the Golden Valley Electric Association, Inc. and the commissioner of natural resources for the sale and purchase of royalty oil from the Prudhoe Bay oil field is hereby approved.