

STATE OF ALASKA

THE LEGISLATURE

1980

Source

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Legislative
Resolve No.

46



Approving the Second Amendment to the Agreement for the Sale and Purchase of State Royalty Oil between the State of Alaska and The Alpetco Company.

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

WHEREAS an Agreement for the Sale and Purchase of State Royalty Oil was executed on February 22, 1978, by the State of Alaska and Alaska Petrochemical Company, was amended on May 17, 1978, and was assigned to The Alpetco Company under an assignment executed on December 13, 1979, and approved by the state on February 4, 1980; and

WHEREAS the Agreement for the Sale and Purchase of State Royalty Oil between the State of Alaska and Alaska Petrochemical Company may be amended under article XXII of the agreement; and

WHEREAS the state and The Alpetco Company mutually desire to reduce the amount of crude oil that the state must sell to The Alpetco Company under the agreement; and

WHEREAS the state and The Alpetco Company mutually desire that certain provisions of the agreement be amended to clarify the obligations of the state and The Alpetco Company under the agreement; and

WHEREAS an amendment to the Agreement for the Sale and Purchase of State Royalty Oil under article XXII of the agreement may be executed by the state and The Alpetco Company only with proper prior authorization, including approval by the legislature; and

WHEREAS the commissioner of natural resources submitted the Second Amendment to the legislature for consideration and approval;

BE IT RESOLVED by the Alaska State Legislature that the Second Amendment dated May 30, 1980, to the Agreement for the Sale and Purchase of State Royalty Oil, dated February 22, 1978, between the State of Alaska, acting through its commissioner of natural resources, and The Alpetco Company is approved, and the agreement, as amended, is ratified and confirmed.