



# LAWS OF ALASKA

2002

**Source**

HB 307

**Chapter No.**

139

**AN ACT**

Delaying to June 30, 2007, the last date by which hydrocarbon exploration geophysical work must be performed or drilling of a stratigraphic test well or exploratory well must be completed in order for a person to qualify for an exploration incentive credit.

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**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

THE ACT FOLLOWS ON PAGE 1

**Approved by the Governor:** July 5, 2002

**Actual Effective Date:** October 3, 2002

AN ACT

1 Delaying to June 30, 2007, the last date by which hydrocarbon exploration geophysical work  
2 must be performed or drilling of a stratigraphic test well or exploratory well must be  
3 completed in order for a person to qualify for an exploration incentive credit.

4

5 **\* Section 1.** AS 41.09.010(c) is amended to read:

6 (c) An exploration incentive credit may be extended under (a) of this section  
7 to a qualified applicant if

8 (1) application for the exploration incentive credit is made by the  
9 qualified applicant to the commissioner and is approved before drilling or geophysical  
10 work commences;

11 (2) all geophysical work is performed, and all stratigraphic test wells  
12 or exploratory wells are drilled, after August 7, 1994, and before July 1, 2007 [2004];  
13 and

**Chapter 139**

1                                   (3) copies of all raw and processed data derived from drilling a  
2 stratigraphic test well or exploratory well or performing geophysical work are  
3 provided by the qualified applicant to the commissioner within 30 days after the  
4 completion, abandonment, or suspension of the well or completion of the geophysical  
5 work.