

SENATE BILL NO. 348

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY SENATOR THERRIAULT

Introduced: 2/16/04
Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act approving the sale of royalty oil by the State of Alaska to Flint Hills Resources**
2 **Alaska, LLC, and Flint Hills Resources, LLC; and providing for an effective date."**

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

4 * **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section
5 to read:

6 ROYALTY OIL SALE CONTRACT WITH FLINT HILLS RESOURCES
7 APPROVED AND RATIFIED. Subject to prior review and recommendation under
8 AS 38.06.040 and 38.06.050 by the Alaska Royalty Oil and Gas Development Advisory
9 Board and submission by the governor of the final terms of the Agreement, the agreement for
10 the sale and purchase of state royalty oil between the State of Alaska and Flint Hills
11 Resources Alaska, LLC, and Flint Hills Resources, LLC, based on the proposed contract
12 dated February 9, 2004, is approved and ratified.

13 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).