

**ALASKA STATE LEGISLATURE
JOINT COMMITTEE ON LEGISLATIVE BUDGET AND AUDIT**

May 18, 2004

12:05 p.m.

MEMBERS PRESENT

Representative Ralph Samuels, Chair
Representative Mike Chenault
Representative Beth Kerttula

Senator Ben Stevens
Senator Con Bunde
Senator Lyman Hoffman

MEMBERS ABSENT

Representative Mike Hawker
Representative Vic Kohring

Senator Gene Therriault, Vice Chair
Senator Gary Wilken

COMMITTEE CALENDAR

WOOD MCKENZIE STUDY PURCHASE

WITNESS REGISTER

[No witnesses to report]

ACTION NARRATIVE

TAPE 04-5, SIDE A

Number 0001

CHAIR RALPH SAMUELS called the Joint Committee on Legislative Budget and Audit meeting to order at 12:05 p.m. Representatives Samuels, Chenault, and Kerttula, and Senators Ben Stevens, Bunde, and Hoffman were present at the call to order.

WOOD MCKENZIE STUDY PURCHASE

CHAIR SAMUELS briefly explained the purpose of the meeting which is to purchase the Wood-McKenzie study. He said it was good timing for the legislature to be looking at the oil and gas issues found in the study.

SENATOR BUNDE said he thought that Alaska Oil and Gas Association (AOGA) had handed out a fact sheet that listed the costs of producing oil, but not any other information. He asked if [the Wood-McKenzie study] would be an expansion of that fact sheet.

CHAIR SAMUELS replied that he thinks that the study would contain added information about cost comparisons in various regions of the world, as well as how much the government "take" is in those regions. He stated that the purpose of the study is to gather more information.

SENATOR BUNDE moved that the [Joint Committee on Legislative Budget and Audit] authorize [Chair Samuels] to purchase the Wood-McKenzie study for an amount not to exceed \$50,000. There being no objection, it was so ordered.

REPRESENTATIVE KERTTULA asked when a copy of the study would be available.

CHAIR SAMUELS replied that he does not have a specific date, but thinks it will be done by the end of the year.

REPRESENTATIVE KERTTULA inquired if the members of the committee would be getting a copy of the previous study as well.

CHAIR SAMUELS said, "We are going to try."

REPRESENTATIVE KERTTULA requested that she be kept informed.

ADJOURNMENT

There being no further business before the committee, the Joint Committee on Legislative Budget and Audit meeting was adjourned.