



AMENDMENT # 4 **GARA**

OFFERED IN THE HOUSE
TO: HCS CSSB 138(FIN)

- 1 Page 18, following line 26:
- 2 Insert a new subsection to read:
- 3 "(e) An agreement or contract negotiated under AS 38.05.020(b)(11) or other
- 4 agreement or contract in which the state or an entity of the state is a party and that is
- 5 associated with a North Slope natural gas project may allow all parties the benefit of
- 6 equalized capital costs that result from the expansion of the project. However, the
- 7 agreement or contract must provide for an expansion to transport additional natural
- 8 gas produced from a lease or property subject to the tax levied under AS 43.55.011(e)
- 9 that may increase the average capital cost for each 1,000 cubic feet of natural gas
- 10 above the level before the expansion; however, the cost of the expansion may not
- 11 increase the equalized capital costs for a party that does not participate in the
- 12 expansion above the highest capital cost for each 1,000 cubic feet of natural gas before
- 13 the expansion."