

SENATE FINANCE COMMITTEE  
April 20, 2014  
4:37 p.m.

4:37:06 PM

RECONVENED CONTINUATION OF RECESSED MEETING ON 4/19/20.

CALL TO ORDER

Co-Chair Kelly called the Senate Finance Committee meeting to order at 4:37 p.m.

MEMBERS PRESENT

Senator Pete Kelly, Co-Chair  
Senator Kevin Meyer, Co-Chair  
Senator Anna Fairclough, Vice-Chair  
Senator Click Bishop  
Senator Mike Dunleavy  
Senator Lyman Hoffman  
Senator Donny Olson

MEMBERS ABSENT

None

ALSO PRESENT

Suzanne Armstrong, Staff, Senator Kevin Meyer; Brodie Anderson, Staff, Representative Steve Thompson; Joe Balash, Commissioner, Department of Natural Resources; Doug Chapados, President and Chief Executive Officer, Petro Star Inc.; Matt Fonder, Director, Tax Division, Department of Revenue; Senator Hollis French.

SUMMARY

HJR 10      CONST. AM: TRANSPORTATION FUND

HJR 10 was SCHEDULED but not HEARD.

HB 287      OIL ROYALTIES; TAX CREDIT

SCS CSHB 287(FIN) was REPORTED out of committee as amended with "no recommendation" and with a previously published indeterminate fiscal note:

FN2 (DNR) and a forthcoming amended fiscal note from the Department of Revenue.

HB 306 EVAL. INDIRECT EXPENDITURES; TAX CREDITS

SCS CSHB 306(FIN) was REPORTED out of committee with "individual recommendations" and with a previously published zero fiscal note: FN1(CED), a previously published zero fiscal note: FN2(CED), previously published indeterminate fiscal note: FN3(LWD), a previously published zero fiscal note: FN4(DNR), a previously published indeterminate fiscal note: FN5(CED), a previously published fiscal impact note: FN6(LEG), and a previously published fiscal impact note: FN7(REV).

HB 384 am

ALASKA MINIMUM WAGE

HB 384 am was SCHEDULED but not HEARD.

#hb306

CS FOR HOUSE BILL NO. 306(FIN)

"An Act relating to the review and administration of tax credit programs; requiring the Department of Revenue to report indirect expenditures; relating to the duties of state agencies; requiring the legislative finance division to analyze certain indirect expenditures; relating to lapse dates for appropriations for capital projects; repealing the insurance tax education credit, the income tax education credit, the veteran employment tax credit, the oil or gas producer education credit, the property tax education credit, the mining business education credit, the fisheries business education credit, the fisheries business tax credit for scholarship contributions, the fisheries business salmon product development tax credit, the fisheries business salmon utilization tax credit, the fisheries business landing tax credit for scholarship contributions, the fisheries resource landing tax credit for the fisheries resource harvested under the community development quota, the fisheries resource landing tax education credit, and the film production tax credit; and providing for an effective date."

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Vice-Chair Fairclough MOVEDMOVED to ADOPT the proposed committee substitute for HB 306, Work Draft 28-LS1396\K (Nauman, 4/19/14)) as a working document. There being NO OBJECTION, it was so ordered.

SUZANNE ARMSTRONG, STAFF, SENATOR KEVIN MEYER, walked through the changes in the new version of the bill. She stated that there were two different sets of changes in the document. She announced that she would discuss the substantive changes, and Mr. Anderson would discuss the sections pertaining to the transition language. The first change was on Section 5, which was a new section. It proposed to delete language that pertained to construction of a public facility under AS 37.05.315(b). She stated that not all grants to municipalities were for the construction of a public facility, so the section updated the statute to more accurately reflect the practice of grants to municipalities, which ranged from road construction; water and waste water systems; public buildings; and equipment purchases. Another change was in Section 6, which pertained to grants to named recipients AS 37.05.316, and was a new section to the bill. It proposed to add a new subsection that provided that grants to named recipients lapse if substantial ongoing work on the project had not begun within five years after the effective date of the appropriation or allocation. It was the same standard that was used under grants to municipalities, so it was meant to draw a parallel between the two standards. She furthered that Department of Commerce, Community and Economic Development (DCCED) used the same standard in practice when administering grants to named recipients, although it was not codified in law. Another change occurred in Section 7, which was a new section to the legislation.

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Ms. Armstrong looked at Section 9, which proposed to delete a reference that was no longer necessary in statute. She announced that the CS did not delete the International Airports Construction Fund. Section 10 was included in HB 306, but there were some proposed changes. She stated that Section 10 pertained to unexpended balances of appropriations for capital projects. Under AS 37.25.020, it stipulated that an appropriation for a capital project was

valid for the life of the project, and the unexpended balance shall be carried forward to subsequent fiscal years. The legislation proposed to amend the statute to include the same language that if substantial ongoing work on the project had begun within five years after the effective date of the appropriation. There had been an examination of prior year capital appropriations, and felt that she could have examined more appropriations if given more time. She had identified capital projects that were complete, but had not been closed out, and estimated balances remained. She was able to work with the departments to identify the funds, and reappropriate the funds to FY 15 priorities. Under the Executive Budget Act, it was loosely required that the executive branch provide a capital appropriation status report (CASR) annually. The information in the CASR could be helpful to the legislature when they considered capital programs for state agencies.

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Ms. Armstrong related that the next change was found on Section 17, which proposed to repeal four sections of law that established capital projects funds that were no longer utilized for accounting purposed by Department of Transportation and Public Facilities (DOT/PF) and the Office of Management and Budget (OMB).

Co-Chair Meyer felt that the changes in the bill were technical and for "clean up purposes."

Senator Dunleavy asked how the tax credits that were outlined in other legislation would fit into the bill. He wondered if those credits would be reviewed before they were enacted. Co-Chair Meyer deferred to Mr. Anderson.

Vice-Chair Fairclough wondered if there was a fiscal note to account for the additional reporting requirements. Ms. Armstrong replied that there was not an updated fiscal note from the two departments as it pertained to the administration of grants to the municipalities, named recipients, and unincorporated communities. She explained that the bill focused on current processes and procedures that DCCED, but were not codified. She felt that the other fiscal impact would be through OMB in quickly preparing the CASR.

Vice-Chair Fairclough observed that the CASR would already be used for best business practices.

BRODIE ANDERSON, STAFF, REPRESENTATIVE STEVE THOMPSON, stated that there were some necessary technical changes in the CS, in order to ensure that the legislation was constitutional. He looked at Session Law. He remarked that some of the effective dates were not outlined in statute, but were outlined in Session Law. He stated that the drafters added some sections of the bill to address the Session Law. He looked at Section 22, in which Session Law that impacted the film tax credit.

Vice-Chair Fairclough announced that Section 22 was on page 9. Mr. Anderson agreed, and stated that Section 22 was on page 9, line 18.

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Mr. Anderson looked at page 9, line 13, Section 22, and stated that it related to the film tax credit. He stated that Section 23 dealt with the education tax credit session law. He explained that Section 24 related to both the salmon product development tax credit, and the salmon utilization tax credit. He looked at page 10, line 12, which was the session law referencing the salmon production development tax credit and the salmon utilization tax credit.

Co-Chair Meyer inquired what line Mr. Anderson was referencing. Mr. Anderson responded that he was looking at line 15.

Mr. Anderson continued to discuss the technical changes relating to Session Law.

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Mr. Anderson stated that there was a component in the film tax credit which related to a prequalified film tax credit. He explained that Department of Revenue (DOR) needed clarification of at one point the credits should be carried forward. It was the intention that the prequalified credits

be issued, so the language clarified that the prequalification could be used to claim the tax credit. The final change was on page 11, lines 5 and 6, which was an effective immediate date for the report sections. He clarified that it was in Section 30, line 10, which was an effective date of July 1, 2014. He explained that the capital budget effective dates were the first day of the fiscal year. He stated that line 28, Section 35 was the immediate effective date for the report that would be created for both DOR and Legislative Finance Division (LFD).

Senator Dunleavy remarked that there were some tax credits included in legislation that related to the liquid natural gas (LNG) pipeline and education. He wondered how this legislation would impact those credits. Mr. Anderson responded that the education bill held tax credits that impacted corporate income tax; fisheries business tax; fisheries resource landing tax; the mining license tax; and the oil and gas property and production tax. He stated that the passing of the education bill and HB 306 would roll into the 2018 sunset date for education tax credits.

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Senator Dunleavy noted that the credits would have two years of data to see the outcomes and benefits of the contributions. Mr. Anderson replied in the affirmative.

Senator Dunleavy noted that there were tax credits in the gas bill as well and wondered if the amount of time was sufficient. Mr. Anderson responded that HB 306 did not address the oil and gas tax credits.

Senator Dunleavy remarked that he was not following the explanation.

Co-Chair Meyer wondered what areas were exempt. Mr. Anderson replied that the tax credits that were addressed were education tax credits, film production tax credits, veteran's employment tax credit, salmon utilization tax credit, CDQ tax credit, and the salmon production development tax credit.

Senator Dunleavy asked how the tax credits were determined to be included in the legislation. Mr. Anderson replied that in the beginning of the bill's formulation, there had

been a bill that exempted any tax credits that were part of Title 38. They had been told that they could not use language that "tied the hands of future legislators." Therefore, they looked at a different way to assign tax credits.

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Senator Dunleavy surmised that there were recipients of a donation from a company and the companies that were recipients of a tax credit from the state. He noted that the LNG bill had some tax credits for gas and oil companies, but there may be a recipient that would be training in Fairbanks. He wondered how the labor and training tax credits would be impacted by the legislation. Mr. Anderson responded that those proposed tax credits would be listed in the report section, and could be evaluated. He stressed that the bill did not sunset those credits or evaluations.

Senator Bishop surmised that the oil and gas production credits that applied to the education and training would be immune from the legislation. Mr. Anderson responded that he would have to examine the specific statute.

Senator Bishop surmised that the legislature would review the credit report, and he wondered if there would be a matrix to outline a proper decision. Mr. Anderson responded that DOR must create a report, and there were strict guidelines about the drafting of the report. Then LFD was then obligated to answer the questions within the statute, to analyze the ratios and benefits of the credits, then provide a recommendation. He stated that LFD was required to provide the methodology for the conclusion.

Senator Dunleavy wondered if the bill prevented other tax credits from being created by statute. Mr. Anderson replied in the negative.

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Senator Dunleavy wondered what determined a new tax credit's sunset for review. Mr. Anderson replied that the bill that created the tax credit would include a sunset date, unless it was a component of the listed education tax credit.

Ms. Armstrong furthered that often times the legislature would create credits, deductions, or monetary incentives for activity without any comprehensive review of the performance of the credits. She stressed that the focus of the bill was on bringing the evaluations to the legislature's attention and the cumulative impact on the treasury of the state.

Senator Bishop surmised that the bill was a cost benefit analysis of each credit. Ms. Armstrong replied in the affirmative, with other capital budget items.

Vice-Chair Fairclough directed the committee's attention to the fiscal notes.

Vice-Chair Fairclough MOVED to REPORT SCS CSHB 306(FIN) out of committee with individual recommendations and the accompanying fiscal notes. There being NO OBJECTION, it was so ordered.

SCS CSHB 306(FIN) was REPORTED out of committee with "individual recommendations" and with a previously published zero fiscal note: FN1(CED), a previously published zero fiscal note: FN2(CED), previously published indeterminate fiscal note: FN3(LWD), a previously published zero fiscal note: FN4(DNR), a previously published indeterminate fiscal note: FN5(CED), a previously published fiscal impact note: FN6(LEG), and a previously published fiscal impact note: FN7(REV).

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RECONVENED

#hb287  
CS FOR HOUSE BILL NO. 287(RLS) am

"An Act relating to the determination of the royalty received by the state on oil production refined or processed in the state; providing tax credits for qualified infrastructure expenditures for in-state refineries and hydrocarbon processing facilities; approving and ratifying the sale of royalty oil by the State of Alaska to Tesoro Corporation and Tesoro

Refining and Marketing Company LLC; and providing for an effective date."

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Co-Chair Kelly MOVED to ADOPT Amendment 1(copy on file).

Page 1, line 3:

Delete "and hydrocarbon processing facilities"

Page 3, lines 11-12:

Delete "or hydrocarbon processing facility"

Page 3, lines 12-13:

Delete "Except as provided in (b) of this section, a"

Insert "A"

Page 3, line 13:

Delete "or hydrocarbon processing facility"

Page 3, lines 14-15:

Delete "or processed hydrocarbon products"

Page 3, line 20-21:

Delete "or hydrocarbon processing facility"

Page 3, lines 22-27:

Delete all material

Reletter the following subsections accordingly.

Page 4, line 12:

Delete "(e)"

Insert "(d)"

Page 4, line 19:

Delete "or hydrocarbon processing facility"

Page 4, line 26:

Delete "or hydrocarbon processing facility"

Page 4, lines 29-30

Delete "or hydrocarbon processing facility"

Page 5, line 2:

Delete "or hydrocarbon processing facility"

Page 5, lines 3-4:

Delete "or hydrocarbon processing facility"

Page 5, lines 12-14:

Delete all material

Renumber the following paragraphs accordingly.

Page 5, lines 17-18:

Delete ", petroleum-based feedstock, or processed hydrocarbon products"

Insert "or petroleum-based feedstock"

Co-Chair Meyer OBJECTED for discussion.

JOE BALASH, COMMISSIONER, DEPARTMENT OF NATURAL RESOURCES, explained Amendment 1.

Co-Chair Meyer WITHDREW his OBJECTION. There being NO further OBJECTION, Amendment 1 was ADOPTED.

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Commissioner Balash continued to discuss the bill and stated that there was a hope to see a change in the cost of energy for interior Alaska, with the completion of the Interior Energy Plan to bring LNG to the Interior. He stated that DNR had reached out to Petro Star, and wondered if they would be the next to announce their closure. He stated that March was the month of the year for Petro Star to renew their crude oil purchases, so they were faced with a big decision. He stated that the consequence of Petro Star was of too great magnitude, because they were the chief supplier of military grade jet fuel for Eielson Air Force Base, Fort Wainwright, Jay Bear, and Kodiak Air Station; and the marine grade diesel for Kodiak Air Station. He stressed that DNR was compelled to determine what could keep Petro Star operational. There had been strong consideration for the sale of royalty oil at a discounted price, but that path was not pursued. He stated that DNR formulated a package of incentives that was first heard and reviewed by the House, but they changed it to a different combination for the investment incentive credit.

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Senator Dunleavy queried the sunset date of the legislation. Commissioner Balash directed the committee's attention to page 3, lines 17 and 18. He stated that the effective date was after December 31, 2014 and before January 1, 2020.

Senator Dunleavy wondered if there would be some retroactivity. Commissioner Balash replied in the negative.

Co-Chair Meyer asked how DNR had determined five years. Commissioner Balash responded that there were some projects that the refineries were currently examining, so there was a near term perspective. Some other investments that would be applied to the refinery itself, there may be a component of their air permitting that must be examined.

Co-Chair Meyer looked at page 4, line 8, and asked how that provision worked. He assumed that the company would still receive a payment if they had not applied, but were eligible for the tax credit. Commissioner Balash responded that the credit would be taken against a state corporate income tax liability. If they had exhausted the liability, but had credit remaining, the language would allow them to request a refund similar to the credit program for the Alaska oil and gas production tax system.

Vice-Chair inquired how Alaska would compete in the new world of refining.

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Vice-Chair Fairclough requested that the Petro Star representative testify again before the committee.

DOUG CHAPADOS, PRESIDENT AND CHIEF EXECUTIVE OFFICER, PETRO STAR INC., introduced himself.

Vice-Chair Fairclough remarked that Petro Star had indicated that the refinery was carrying a negative net profit. She wondered if that was accurate. Mr. Chapados replied that Petro Star had carried a negative profit in 2014.

Vice-Chair Fairclough inquired why Mr. Chapados responded that Petro Star had taken steps to become a very efficient operation. He reported that the quality bank had become less solvent over the last few years.

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Vice-Chair Fairclough queried what expenditure would be made to reduce the cost to qualify for the credit that made Petro Star more profitable. Mr. Chapados replied that there was a current project with the Alaska Railroad, but the details were outlined in a nondisclosure agreement.

Vice-Chair Fairclough noted that it had been stated that the quality bank and the cost of crude were the major components for why Petro Star was not profitable. She surmised that there would be a capital expenditure to qualify for the credit, but not fix the problem. Mr. Chapados replied that Petro Star could not control the cost of crude and other aspects of the business. He stressed that Petro Star worked hard to control the things that they had some measure of influence over.

Vice-Chair Fairclough surmised that the capital expenditure would turn a profit to maintain business for an extended period of time. Mr. Chapados replied in the affirmative, and furthered that the capital expenditure was just one of many proposed projects for Petro Star.

Vice-Chair Fairclough queried if there would be an opposition to review the credit. Mr. Chapados would be open to a review the following year to determine if the credit had the desired results.

Senator Bishop noted that refining was not wildly profitable for anyone anywhere. He surmised that Petro Star was examining many different ways to save money, and the credit would allow the business to decrease transportation costs. Mr. Chapados agreed.

Vice-Chair Fairclough inquired if a tax credit for bulk storage had been created the prior legislative session. Commissioner Balash replied that it was his understanding that there was a storage credit, but it was for LNG.

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Vice-Chair Fairclough asked for more influence to support the legislation. Commissioner Balash replied that there was no intention to bring an incentive for this particular industry. He stressed that it was an unregulated market,

which was fiercely competitive. He stressed that there was no intention to pick winners and losers among the state's refineries. In order for the administration and public to fully understand the economic benefits of the refineries to Alaska, DNR was prepared to undertake a competitiveness review and analysis of the factors that were driving the operations of the industry's facilities. He explained that he was already in conversation with an economist that had previously worked with the state regarding this issue in the industry. He felt that the analysis could be conducted concisely and inexpensively. The only way to ensure that the credits were effective, would be to conduct the analysis and review to determine a healthy refining industry for Alaska in the long term.

Vice-Chair Fairclough wondered why a credit would be extended beyond the one business that supplied 100 percent of the military grade jet and marine diesel fuel, at approximately 50 to 60 million gallons annually. Commissioner Balash responded that DNR attempted to keep in mind the maximum cost and the corresponding contribution that the facilities make to the state treasury. He explained that the state's royalty values increased and the production tax value increased. In 2013 the total quality bank charges paid by all TAPS refineries exceeded \$112 million, and the total back to the state was in excess of \$50 million between increased royalty value and increased production tax value.

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Vice-Chair Fairclough wondered why the credit was extended to other businesses other than Petro Star. Commissioner Balash replied that the liquid oil products industry was one that was very competitive for customers at fueling stations around Alaska. He felt that extending the credit to other businesses would enhance that positive competitiveness.

Vice-Chair Fairclough surmised that limiting the credit to only one business would interfere with the market. Commissioner Balash replied that it was a policy concern, in not wanted to upset the existing competitive balance.

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Co-Chair Kelly stressed that the oil refinery industry was strong. He remarked that the demand for refined products was strong. He felt that environmental regulations inhibited the improvement of existing refineries and the building of new refineries. He stressed that Alaska needed refined products, and therefore needed a strong refinery industry.

Vice-Chair Fairclough remarked that there was an issue of the security of a refinery to produce in Alaska and the jobs of those that were currently employed. She wondered if there should be an exclusion for those that were already receiving a royalty oil sale contract. Commissioner Balash replied that the legislation was the same legislation in Resources, but had some added pages. He stated that DNR was seeking the approval of a royalty sale contract to Tesoro. Tesoro was paying a price that was higher than the state would have received under the RIV calculation with the producers. He felt that creating an eligibility exemption would create a disincentive for the instate refineries to purchase royalties from the state. The state wants the refineries to purchase royalties, because they pay more than what was received from the producers.

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Vice-Chair Fairclough wondered how Commissioner Balash would respond to people that feel that credits should not be available to those that were operating a healthy business. Commissioner Balash noted that the refineries were the exact type of operation that many legislators focus upon.

Co-Chair Kelly wondered what if the company must repay the credit, if the company shuts down. Commissioner Balash replied in the affirmative, and explained that the provision was on page 4, line 19.

Senator Dunleavy queried the difference between Petro Star and Tesoro's situations. Commissioner Balash replied that Tesoro was located on the Kenai Peninsula, and had access to natural gas to generate their electricity. He furthered that Tesoro had water access, and could bring in crude oil as necessary that was not exclusive North Slope or TAPS crude oil. He stated that Tesoro had a refined product pipeline that ran from their facility to Anchorage, which allowed them to deliver their products efficiently to

market. That pipeline was approaching capacity, and may need to be looped to deliver additional product, particularly in light of the closure of Flint Hills. He stated that Tesoro saw many different varieties of crude oil, so they were seeking to construct a pipeline from the west side of Cook Inlet over to their facility on the east side of Cook Inlet. That pipeline would allow for the elimination of a tank and barge system that presently operated on the west side near a volcano.

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Senator Dunleavy noted that earlier in the year, the major producers and Tesoro were on the same page in the quality bay. He wondered if the state was a part of that discussion. Commissioner Balash replied that Flint Hills had filed a complaint with the Federal Energy Regulatory Commission (FERC), and the state intervene. Subsequently, the state's goal was to see the system operated fairly. The state would ensure that high quality oil would be valued appropriately and compensated for dilution. He stressed that DNR was not seeking to eliminate quality bank charges paid by the TAPS refineries. He felt that they situation must be revisited and adjusted to bring it into balance. The quality bank system worked with a variety of components that could tie to the products made from a crude oil stream. Some of the components were valued on a market basis, but some components were fixed. It would appear that the fixing of that value caused the rest of the system to fall out of balance. The specific complaint filed by Flint Hills, and the specific remedy may not be agreed upon by the state. He explained that FERC had opened their own investigation. He stated that the Flint Hills action may soon be dismissed by the Administrative Law Judge.

Senator Dunleavy wondered if the Valdez facility could import oil from North Dakota and refine it at a lower cost. Commissioner Balash deferred to Mr. Chapados, but believed that Valdez could feasibly import and refine the oil.

Senator Dunleavy restated his question. Mr. Chapados responded that the possibility was currently being examined.

Co-Chair Meyer wondered how the state was protected, if the refineries sold assets or became bankrupt. Commissioner Balash responded that the amount of the credit claimed was

prorated over the remaining nine years. If in any one year the facility ceases commercial operation, the remaining amount of the credit would be reflected as an increase in tax liability by the tax payer.

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Co-Chair Meyer wondered if it should be covered in the legislation. Commissioner Balash replied that it may be covered in corporate income tax.

Co-Chair Meyer asked if Mr. Fonder could respond to the questions.

Vice-Chair Fairclough looked at page 4, line 19, and wondered how the state would be protected.

MATT FONDER, DIRECTOR, TAX DIVISION, DEPARTMENT OF REVENUE, explained that the language was modeled after the gas storage facility credit and the LNG storage facility credit. The functionality was like any other tax liability.

Vice-Chair Fairclough felt that Mr. Fonder did not respond to the question. She wondered if the state was entitled to any reimbursement if a person received a tax credit and invested in a piece of property that improved the asset, then sold the property. She felt that line 20 did not allow the state any reimbursement. Mr. Fonder responded that he did not believe that it was specifically covered in the language.

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AT EASE

[8:33:28 PM](#)

RECONVINED

Vice-Chair Fairclough MOVED to ADOPT a conceptual amendment 2.

Page 4, line 20  
Following "operation"  
Insert "or is sold"

There being NO OBJECTION, it was so ordered.

Co-Chair Meyer inquired how the amendment worked for the commissioner. Commissioner Balash responded that DNR would be able to involve the Department of Law (DOL) to ensure that the right material was captured. He felt that the conceptual amendment made it clear that there could be a specific piece of property that was subject to the credit in question.

Vice-Chair Fairclough agreed that it was her intent to include the property.

Senator Olson wondered how the state was protected if the company was bankrupt. Commissioner Balash replied that he read, "If the facility ceases commercial operation", related to bankruptcy.

Senator Bishop felt that Mr. Fonder alluded to that summation.

Senator Dunleavy wondered what the state received in royalty oil in conjunction with Petro Star. Commissioner Balash replied that the amount of increased value the state received for the royalty, as a consequence of the quality bank charges by all TAPS refineries was \$20.6 million in 2013.

Senator Dunleavy surmised that ANS was trading at a premium; and Tesoro was refining oil from the west coast.

Senator Hoffman asked why there was no program to subsidize fuel for the military. Commissioner Balash responded that a subsidiary mechanism might work, if Petro Star had closed.

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AT EASE

[8:41:40 PM](#)

RECONVENED

Vice-Chair Fairclough MOVED to REPORT SCS CSHB 287(FIN) out of committee as amended with individual recommendations, the accompanying fiscal notes. There being NO OBJECTION, it was so ordered.

SCS CSHB 287(FIN) was REPORTED out of committee as amended with "no recommendation" and with a previously published

indeterminate fiscal note: FN2 (DNR) and a forthcoming amended fiscal note from the Department of Revenue.

HJR 10 was SCHEDULED but not HEARD.

HB 384 am was SCHEDULED but not HEARD.

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ADJOURNMENT

8:43:11 PM

The meeting was adjourned at 8:43 p.m.