

HOUSE BILL NO. 70

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTIETH LEGISLATURE - FIRST SESSION

BY THE HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 1/20/17

Referred: Resources, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act approving and ratifying the sale of royalty oil by the State of Alaska to Petro**
2 **Star Inc.; 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 PETRO STAR INC. APPROVED AND
7 RATIFIED. In accordance with AS 38.06.055, the legislature approves and ratifies the
8 Agreement for the sale and purchase of state royalty oil between and among the State of
9 Alaska and Petro Star Inc. and Arctic Slope Regional Corporation, attached as Exhibit 1 to the
10 "Final Best Interest Finding and Determination for the Sale of Alaska North Slope Royalty
11 Oil to Petro Star Inc." dated September 15, 2016.

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