

AMENDMENT #7

OFFERED IN THE HOUSE  
TO: CSHB 223(FIN)

BY REPRESENTATIVE FIELDS

1 Page 1, line 7, following "basin;" *(title amendment)*:

2         Insert "relating to the acquisition of overriding royalty interests for the Cook Inlet  
3 **sedimentary basin;**"

4

5 Page 5, following line 27:

6         Insert a new bill section to read:

7         "\* **Sec. 6.** AS 44.88 is amended by adding a new section to article 11 to read:

8                 **Sec. 44.88.860. Cook Inlet royalty investment.** If the authority determines  
9 that the acquisition of an overriding royalty interest would result in the production of  
10 gas from the Cook Inlet sedimentary basin at the lowest cost to end users, the authority  
11 shall acquire, including through the use of eminent domain, private overriding royalty  
12 interests in gas produced from the Cook Inlet sedimentary basin. Before beginning a  
13 proceeding to acquire an overriding royalty interest through eminent domain, the  
14 authority shall determine that acquiring the overriding royalty interest is in the best  
15 interest of the state."

16

17 Renumber the following bill sections accordingly.