

**ALASKA STATE LEGISLATURE
HOUSE RESOURCES STANDING COMMITTEE**

March 22, 2024

1:13 p.m.

MEMBERS PRESENT

Representative Tom McKay, Chair
Representative George Rauscher, Vice Chair
Representative Kevin McCabe
Representative Stanley Wright
Representative Donna Mears
Representative Maxine Dibert

MEMBERS ABSENT

Representative Thomas Baker
Representative Dan Saddler
Representative Jennie Armstrong

COMMITTEE CALENDAR

HOUSE BILL NO. 295

"An Act relating to salmon hatchery permits; and authorizing the sale of salmon to permitted persons for stocking lakes."

- HEARD & HELD

HOUSE BILL NO. 387

"An Act relating to a tax credit for certain oil and gas equipment in the Cook Inlet sedimentary basin; and providing for an effective date."

- MOVED CSHB 387(RES) OUT OF COMMITTEE

HOUSE BILL NO. 388

"An Act relating to state loans for oil and gas projects in the Cook Inlet sedimentary basin; relating to the Alaska Energy Authority; relating to the Alaska Industrial Development and Export Authority; and providing for an effective date."

- HEARD & HELD

PREVIOUS COMMITTEE ACTION

BILL: HB 295

SHORT TITLE: SALMON HATCHERY PERMITS

SPONSOR(s) : RULES BY REQUEST OF THE GOVERNOR

01/26/24 (H) READ THE FIRST TIME - REFERRALS
01/26/24 (H) FSH
02/06/24 (H) FSH AT 10:00 AM GRUENBERG 120
02/06/24 (H) Scheduled but Not Heard
02/20/24 (H) FSH AT 10:00 AM GRUENBERG 120
02/20/24 (H) -- MEETING CANCELED --
02/27/24 (H) FSH AT 10:00 AM GRUENBERG 120
02/27/24 (H) Heard & Held
02/27/24 (H) MINUTE(FSH)
03/05/24 (H) FSH AT 10:00 AM GRUENBERG 120
03/05/24 (H) <Bill Hearing Canceled>
03/07/24 (H) FSH AT 10:00 AM GRUENBERG 120
03/07/24 (H) Moved CSHB 295(FSH) Out of Committee
03/07/24 (H) MINUTE(FSH)
03/11/24 (H) FSH RPT CS(FSH) NEW TITLE 4DP 3NR
03/11/24 (H) DP: CARPENTER, STUTES, MCCABE, VANCE
03/11/24 (H) NR: C.JOHNSON, HIMSCHOOT, MCCORMICK
03/13/24 (H) RES REFERRAL ADDED AFTER FSH
03/18/24 (H) RES AT 1:00 PM BARNES 124
03/18/24 (H) -- MEETING CANCELED --
03/20/24 (H) RES AT 1:00 PM BARNES 124
03/20/24 (H) Heard & Held
03/20/24 (H) MINUTE(RES)
03/22/24 (H) RES AT 1:00 PM BARNES 124

BILL: HB 387

SHORT TITLE: OIL & GAS TAX CREDIT: JACK-UP RIG

SPONSOR(s) : RESOURCES

02/26/24 (H) READ THE FIRST TIME - REFERRALS
02/26/24 (H) RES, FIN
03/06/24 (H) RES AT 1:00 PM BARNES 124
03/06/24 (H) Heard & Held
03/06/24 (H) MINUTE(RES)
03/08/24 (H) RES AT 1:00 PM BARNES 124
03/08/24 (H) Heard & Held
03/08/24 (H) MINUTE(RES)
03/13/24 (H) RES AT 1:00 PM BARNES 124
03/13/24 (H) Heard & Held
03/13/24 (H) MINUTE(RES)
03/15/24 (H) RES AT 1:00 PM BARNES 124
03/15/24 (H) <Bill Hearing Canceled>
03/18/24 (H) RES AT 1:00 PM BARNES 124
03/18/24 (H) -- MEETING CANCELED --
03/22/24 (H) RES AT 1:00 PM BARNES 124

BILL: HB 388

SHORT TITLE: COOK INLET RESERVE-BASED LENDING

SPONSOR(S): RESOURCES

02/26/24	(H)	READ THE FIRST TIME - REFERRALS
02/26/24	(H)	RES, ENE, FIN
02/28/24	(H)	ENE REFERRAL REMOVED
03/06/24	(H)	RES AT 1:00 PM BARNES 124
03/06/24	(H)	<Bill Hearing Rescheduled to 03/11/24>
03/08/24	(H)	RES AT 1:00 PM BARNES 124
03/08/24	(H)	<Bill Hearing Canceled>
03/11/24	(H)	RES AT 1:00 PM BARNES 124
03/11/24	(H)	<Bill Hearing Canceled>
03/20/24	(H)	RES AT 1:00 PM BARNES 124
03/20/24	(H)	<Bill Hearing Canceled>
03/22/24	(H)	RES AT 1:00 PM BARNES 124

WITNESS REGISTER

ALBERT SMITH, Mayor
Metlakatla Indian Community
Metlakatla, Alaska

POSITION STATEMENT: Testified for changes to be made to CSHB 295(FSH).

NANCY HILLSTRAND, Owner
Pioneer Alaskan Fisheries
Coal Point Trading
Seldovia, Alaska

POSITION STATEMENT: Testified for changes to be made to CSHB 295(FSH).

GALE VICK, representing self
Fairbanks, Alaska

POSITION STATEMENT: Testified in opposition to CSHB 295(FSH).

ALAN PARKS, representing self
Homer, Alaska

POSITION STATEMENT: Testified in opposition to CSHB 295(FSH).

MIKE KRAMER, representing self
Fairbanks, Alaska

POSITION STATEMENT: Testified in opposition to CSHB 295(FSH).

SHANNON MARTIN, Executive Director
Kenai River Sportfishing Association

Soldotna, Alaska

POSITION STATEMENT: Testified in opposition to CSHB 295(FSH).

TERVOR JEPSEN, Staff
Representative Thomas McKay
Alaska State Legislature
Juneau, Alaska

POSITION STATEMENT: Presented HB 388 on behalf of the House Resources Standing Committee, sponsor, on which Representative McKay serves as chair.

ACTION NARRATIVE

[1:13:32 PM](#)

CHAIR MCKAY called the House Resources Standing Committee meeting to order at 1:13 p.m. Representatives Dibert, Mears, McCabe, McKay, and Rauscher were present at the call to order. Representative Wright arrived as the meeting was in progress.

HB 295-SALMON HATCHERY PERMITS

[1:14:47 PM](#)

CHAIR MCKAY announced that the first order of business would be HOUSE BILL NO. 295, "An Act relating to salmon hatchery permits; and authorizing the sale of salmon to permitted persons for stocking lakes." [Before the committee was CSHB 295(FSH).]

[1:15:19 PM](#)

CHAIR MCKAY opened public testimony on CSHB 295(FSH).

[1:16:13 PM](#)

ALBERT SMITH, Mayor, Metlakatla Indian Community, asked the committee to consider amending CSHB 295(FSH) to have the Metlakatla Indian Community qualify for the hatcheries revolving loan funds. He explained that since the Annette Islands Indian Reserve is a sovereign nation, it is not subject to state regulation oversight. He posited that since the hatchery that Metlakatla maintains benefits all Southeast Alaska, it would be within the state's fisheries enhancement goals to amend AS 16.10.510 to expand the authorization of the loans to the Metlakatla Indian Community.

[1:18:56 PM](#)

NANCY HILLSTRAND, Owner, Pioneer Alaskan Fisheries, Coal Point Trading, requested for the committee to amend CSHB 295(FSH) to remove Section 2. She attested that the intent of AS 16.10.440(b) was stated in March 1979 to clarify the Alaska Board of Fisheries was to regulate salmon returning to the waters of Alaska, and that rule extends to regulating those fish that are returning as a result of releases from natural systems and hatcheries. She added there is a significant number of vacant positions in the Alaska Department of Fish & Game (ADF&G) and she is worried about how the implementation of the bill would be affected without providing more money and staffing. She expressed concern over data collection and referred to a comment made by the chief scientist at an Alaska Board of Fisheries Hatchery Committee meeting requesting an Academy of Sciences Panel to avoid making piecemeal progress.

[1:22:38 PM](#)

GALE VICK, representing self, stated she opposed CSHB 295(FSH) because the bill does not require private nonprofit (PNP) hatchery fish sold to the public to be sterile. She emphasized the potential for a non-sterile fish with different genetics to the local population to be introduced to a wild stream.

[1:25:05 PM](#)

ALAN PARKS, representing self, concurred with the previous two testimonies.

[1:26:07 PM](#)

MIKE KRAMER, representing self, said he is opposed to CSHB 295(FSH) and disagreed that the bill would clarify the commissioner's authority over fish hatcheries. He referenced two formal opinions from the Alaska attorney general that the Board of Fisheries has the authority to regulate egg take and harvest areas for hatcheries. He additionally opposed extending the loan program due to many PNP hatcheries being in debt.

[1:29:19 PM](#)

SHANNON MARTIN, Executive Director, Kenai River Sportfishing Association, stated the association was opposed to CSHB 295(FSH) due to the introduction of the word "wild" into AS 16.10.440(b) which would remove the power of the Board of Fisheries to regulate hatchery egg take and release levels. She emphasized that the Board of Fisheries gives the public a valuable platform

to influence regulation and provide transparency. She cited a memo from the Department of Law (DOL), which read as follows:

The department and the Board share regulatory authority over private, nonprofit hatcheries. Although primary responsibility over permitting and the administration of the hatchery program rests with the department, the Board has substantial, indirect control over hatchery production by virtue of its regulatory authority to amend hatchery permits with respect to special harvest areas, the harvest of brood stock, and cost-recovery fish.

[1:31:26 PM](#)

CHAIR MCKAY, after ascertaining there was no one else who wished to testify, closed public testimony on CSHB 295(FSH).

CHAIR MCKAY announced CSHB 295(FSH) was held over.

[1:31:56 PM](#)

The committee took an at-ease from 1:32 p.m. to 1:38 p.m.

HB 387-OIL & GAS TAX CREDIT: JACK-UP RIG

[1:37:57 PM](#)

CHAIR MCKAY announced that the next order of business would be HOUSE BILL NO. 387, "An Act relating to a tax credit for certain oil and gas equipment in the Cook Inlet sedimentary basin; and providing for an effective date." [Before the committee was the proposed committee substitute (CS) for HB 387, Version 33-LS1282\S, Nauman, 3/11/24, adopted as a working draft on 3/13/24.]

[1:38:18 PM](#)

REPRESENTATIVE MEARS moved to adopt Amendment 1 to HB 387, Version S, labeled 33-LS1282\S.2, Nauman, 3/14/24, which read:

Page 1, line 2, following "**basin;**":
Insert "**repealing certain credits against the oil and gas production tax;**"

Page 2, following line 11:
Insert a new bill section to read:

"* **Sec. 2.** AS 43.55.025(a)(5) and 43.55.025(l) are repealed."

Renumber the following bill section accordingly.

CHAIR MCKAY objected for the purpose of discussion.

[1:39:00 PM](#)

REPRESENTATIVE MEARS explained that Amendment 1 would remove language referring to the previous program to prevent confusion.

[1:39:21 PM](#)

CHAIR MCKAY removed his objection. There being no further objection, Amendment 1 was adopted.

[1:39:35 PM](#)

REPRESENTATIVE MEARS moved to adopt Amendment 2 to HB 387, Version S, as amended, labeled 33-LS1282\S.3, Nauman, 3/14/24, which read:

Page 1, line 2, following "**basin;**":
Insert "**relating to disclosure of information related to oil and gas production taxes;**"

Page 1, following line 3:
Insert a new bill section to read:

"* **Section 1.** AS 43.55.890 is amended to read:
Sec. 43.55.890. Disclosure of tax information.
Notwithstanding any contrary provision of AS 40.25.100 **or AS 43.05.230**, [AND REGARDLESS OF WHETHER THE INFORMATION IS CONSIDERED UNDER AS 43.05.230(E) TO CONSTITUTE STATISTICS CLASSIFIED TO PREVENT THE IDENTIFICATION OF PARTICULAR RETURNS OR REPORTS,] the department **shall make publicly available** [MAY PUBLISH] the following information under this chapter, [IF AGGREGATED AMONG THREE OR MORE PRODUCERS OR EXPLORERS,] showing by month or calendar year and by lease or property, unit, or area of the state:
(1) the amount of oil or gas production;
(2) the amount of taxes levied under this chapter or paid under this chapter;
(3) the effective tax rates under this chapter;
(4) the gross value of oil or gas at the point of production;

- (5) the transportation costs for oil or gas;
- (6) qualified capital expenditures, as defined in AS 43.55.023;
- (7) exploration expenditures under AS 43.55.025;
- (8) production tax values of oil or gas under AS 43.55.160;
- (9) lease expenditures under AS 43.55.165;
- (10) adjustments to lease expenditures under AS 43.55.170;
- (11) tax credits applicable or potentially applicable against taxes levied by this chapter."

Page 1, line 4:
Delete "**Section 1**"
Insert "**Sec. 2**"

Renumber the following bill section accordingly.

Page 2, following line 11:
Insert a new bill section to read:

"* **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to read:
APPLICABILITY. AS 43.55.890, as amended by sec. 1 of this Act, applies to information collected on or after the effective date of sec. 1 of this Act."

Renumber the following bill section accordingly.

CHAIR MCKAY objected for the purpose of discussion.

[1:39:43 PM](#)

REPRESENTATIVE MEARS explained that Amendment 2 would require more fiscal accountability for the performance of jack-up rigs.

[1:40:41 PM](#)

CHAIR MCKAY noted that he opposed Amendment 2 because he does not see how disclosure of oil and gas tax information has any relation to the proposed bill. He then stated that he would remove his objection "for the sake of discussion."

[1:41:26 PM](#)

REPRESENTATIVE MCCABE objected.

A roll call vote was taken. Representatives Dibert and Mears voted in favor of Amendment 2. Representatives McCabe, Rauscher, Wright, and McKay voted against it. Therefore, Amendment 2 failed to be adopted by a vote of 2-4.

[1:42:43 PM](#)

REPRESENTATIVE RAUSCHER moved to report CSHB 387, Version 33-LS1282\S, Nauman, 3/11/24, as amended, out of committee with individual recommendations and the accompanying fiscal notes. There being no objection, CSHB 387(RES) was reported out of the House Resources Standing Committee.

[1:43:31 PM](#)

The committee took an at-ease from 1:43 p.m. to 1:46 p.m.

HB 388-COOK INLET RESERVE-BASED LENDING

[1:46:45 PM](#)

CHAIR MCKAY announced that the final order of business would be HOUSE BILL NO. 388, "An Act relating to state loans for oil and gas projects in the Cook Inlet sedimentary basin; relating to the Alaska Energy Authority; relating to the Alaska Industrial Development and Export Authority; and providing for an effective date."

[1:47:12 PM](#)

TREVOR JEPSEN, Staff, Representative Thomas McKay, Alaska State Legislature, presented HB 388 on behalf of the House Resources Standing Committee, sponsor, on which Representative McKay serves as chair. He began the PowerPoint presentation [hard copy included in committee packet] on slide 2, "Cook Inlet Gas Shortage," and stated that a projected gas shortage in Cook Inlet threatens the energy security of Southcentral Alaska, with the earliest estimated shortfall being 2027. He declared that a public poll taken in Southcentral Alaska in July 2023 expressed a high level of opposition to importing natural gas, unless doing so were less expensive than locally produced natural gas, and a high level of support for incentives for oil and gas companies to find and produce more Cook Inlet gas. He stated that both ENSTAR Natural Gas Company and the Alaska Energy Authority (AEA) project liquid natural gas (LNG) imports will be significantly more expensive than locally produced Cook Inlet gas. He referred to the figure in slide 2 depicting the

predicted rising fuel cost of coal, natural gas, LNG, and diesel and claimed that HB 388 would invest in the Cook Inlet gas reserves for the benefit of Alaskans. He opined that the private sector has not invested in the Cook Inlet gas reserves due to the competitive global market and Cook Inlet being a stranded gas market with a cap on demand.

[1:49:50 PM](#)

MR. JEPSEN transitioned to slide 3, "Cook Inlet Gas: Private Capital Attraction Issues," and discussed the reasons for the hesitancy of private capital investing in Cook Inlet. He alleged that financial institutions are confronted with limitations to capital, counter party risks, and geopolitical factors, which necessitates collaboration with entities that can mitigate portions of these risks. He remarked on the unusuality of the lack of private capital investment even though Cook Inlet is a proven reserve. He explained the lack of investment is primarily due to Cook Inlet being a stranded gas market with a cap on demand of roughly 70 billion cubic feet (Bcf) per year, which is a large disincentive toward investment due to the reduced potential rate of return.

[1:51:04 PM](#)

MR. JEPSEN continued to slide 4, "Reserve-Based Lending (RBL)," and explained that RBL is a financing mechanism tailored to independent oil and gas companies that only engage in exploration and production. He noted that Alaska contained two unique, independent oil and gas companies, ConocoPhillips Alaska, Inc., which is the largest independent oil and gas company in the world, and Hilcorp, which is the largest privately owned independent oil and gas company in the world. He explained that RBL is a "borrowing-base" type of loan based on the projected net present value (NPV) of cash flows generated by the underlying oil and gas assets, and the repayment of the loan comes from the selling of oil and gas. He added that RBL is characterized by a dynamic nature and the value can be periodically adjusted to reflect shifts in underlying assumptions, which serves as a "de-risking" factor as the changing market conditions can be reflected in the loan amount. He asserted the RBL is a well-established financing method that started in the U.S. and expanded globally, with Alaska resembling the international market compared to the U.S. market. He clarified that the state does not need to be the sole funder for RBL and can share the financing with other entities.

[1:54:18 PM](#)

MR. JEPSEN moved to slide 5, "Reserve Classifications," and described the difference between the deterministic and probabilistic methods of classifying reserves. He explained that the most common method is deterministic and calculates reserves based on geology, technology, and economic conditions and breaks the classification into three categories based on the allowed degree of uncertainty. The probabilistic method takes the inherent uncertainty of the calculations and provides a range of values based on the probability distributions used. He emphasized that the probability method provides a comprehensive view of the uncertainty and risk to make informed decisions. He compared the similarity between the three levels of deterministic method classification to the 90 percent, 50 percent, and 10 percent probability classifications of the probability method.

[1:56:27 PM](#)

CHAIR MCKAY clarified the meaning of "oil behind pipe" as oil and gas wells that have been drilled and cased, are ready to be harvested, and are classified as 90 percent probable to be productive. He added that exploration is riskier because it is around a 10 percent probability.

[1:57:41 PM](#)

The committee took an at-ease from 1:56 p.m. to 1:59 p.m.

[1:59:11 PM](#)

MR. JEPSEN remained on slide 5, "Reserve Classifications," and recommended that a state-funded RBL program should focus only on proven reserves to maximize the benefit to Alaska and minimize the risk of state funds. He declared that the current version of HB 388 does not explicitly designate proven reserves, but the drafted committee substitute explicitly states that funds may be used only for developing proven reserves. He added that AEA is not included in the RBL program in the committee substitute.

[2:00:23 PM](#)

MR. JEPSEN transitioned to slide 6, "HB 388 - Cook Inlet Reserve-Based Lending (Ver. A)," which read as follows [original punctuation provided]:

Establishes Cook Inlet Reserve Based Lending funds under both AIDEA and AEA

Does not specify any appropriation, simply creates the fund allowing legislature flexibility to fund directed projects

Funds may be used for reserve-based loans deemed necessary to increase oil and gas production from the Cook Inlet Sedimentary Basin

[2:01:02 PM](#)

MR. JEPSEN followed with slide 7, "HB 388 - Sectional Analysis (Ver. A)," which read as follows [original punctuation provided]:

Sec. 1: Establishes the Cook Inlet Reserve-Based Lending Fund within the Alaska Energy Authority, specifying its composition from appropriations by the legislature.

Sec. 2: Establishes the Cook Inlet Reserve-Based Lending Fund within the Alaska Industrial Development and Export Authority, specifying its composition from appropriations by the legislature.

Sec. 3: Provides for an immediate effective date.

[2:01:20 PM](#)

REPRESENTATIVE RAUSCHER said he heard that Hilcorp was looking for investors and asked for clarification whether loans would be what it was looking for.

[2:01:47 PM](#)

MR. JEPSEN stated this bill was put together with input from oil and gas companies and that those companies would benefit from a state-funded loan program.

[2:02:04 PM](#)

REPRESENTATIVE RAUSCHER asked whether the state would consider the financials of the company taking out a loan.

[2:02:35 PM](#)

MR. JEPSEN affirmed that all factors considered when taking out high capital loans would be the same with an RBL program and added that Alaska Industrial Development and Export Authority (AIDEA) would speak to the process at the next bill hearing.

[2:02:58 PM](#)

CHAIR MCKAY clarified that RBL programs are used in other foreign countries similar to Alaska that own all mineral rights and are usually paid back.

[2:03:59 PM](#)

REPRESENTATIVE MEARS recalled that AIDEA already has a loan program and asked what the difference is between its current system and a new RBL program.

[2:04:38 PM](#)

MR. JEPSEN answered that AIDEA can engage in bonding projects but does not appear to be doing so; having the legislature create an individual fund would encourage investment in Cook Inlet. He added that the current AIDEA loans are only within tens of millions of dollars while the Cook Inlet project would require three to four hundred million dollars, and having legislative oversight would be preferable.

[2:05:38 PM](#)

REPRESENTATIVE MEARS asked whether HB 388 would be capitalizing the RBL program at hundreds of millions of dollars.

[2:05:50 PM](#)

MR. JEPSEN answered it would be up to the legislature but would be an option with the fund.

[2:06:21 PM](#)

REPRESENTATIVE MEARS inquired as to the total funds AIDEA has available.

[2:06:39 PM](#)

MR. JEPSEN replied that he did not have the exact number but alleged that it was low hundreds of millions of dollars.

[2:07:25 PM](#)

REPRESENTATIVE RAUSHER moved to adopt the proposed committee substitute (CS) for HB 388, Version 33-LS1237\U, Nauman, 3/15/24, as the working document. There being no objection, Version U was before the committee.

[2:07:55 PM](#)

MR. JEPSEN continued the presentation on slide 8, "CSHB 388(RES) - Summary of Changes," which read as follows [original punctuation provided]:

Sec. 1: Removes the establishment of a Cook Inlet reserve-based lending fund under AEA and replaces it with a new section to AS 44.88 relating to reporting requirements for AIDEA on the evaluation of Cook Inlet oil and gas development projects which the authority deems has the potential to increase oil and gas production from the Cook Inlet sedimentary basin. The report shall be delivered to the senate secretary and chief clerk by the first day of each regular session.

Sec. 2: Amends section 2 of HB 388 version A by removing the definition of "reserve-based loan" from 44.88.850(b).

Sec. 3: Adds a new section under 44.800.900 for definitions of "oil and gas development project" and "reserve-based loan".

Sec. 4: Same as section 3 in HB 388 version A.

[2:09:48 PM](#)

CHAIR MCKAY emphasized that Version U would not commit the state to act and only would create regulatory and statutory framework for AIDEA to analyze possible projects.

[2:10:34 PM](#)

REPRESENTATIVE MEARS clarified that Version U would provide the legislature with a way of approving projects proposed by AIDEA through approving the capitalization of funds.

[2:11:21 PM](#)

CHAIR MCKAY affirmed that is correct alongside the governor also having to sign funding.

[2:11:48 PM](#)

MR. JEPSEN added that his office is discussing with AIDEA to amend the proposed legislation to allow it to involve this new fund with its existing revolving fund.

[2:12:20 PM](#)

REPRESENTATIVE RAUSCHER asked whether the legislature gets another fiscal note when loans go through AIDEA.

[2:12:33 PM](#)

MR. JEPSEN responded that the [attached] fiscal note [would be a zero fiscal note], as funds would be appropriated through the operating budget. He clarified that the legislature could fund these projects already, but Version U would make AIDEA provide more information on potential projects to facilitate better decision-making.

[2:13:28 PM](#)

REPRESENTATIVE RAUSCHER asked whether the committee had talked to AIDEA.

CHAIR MCKAY answered that AIDEA would be testifying to provide feedback on Version U.

[2:13:36 PM](#)

MR. JEPSEN clarified that AIDEA has been involved and had provided recommendations for a further committee substitute.

[2:13:52 PM](#)

REPRESENTATIVE MEARS questioned why the original bill involved AEA and why the proposed committee substitute would remove that involvement.

[2:14:07 PM](#)

MR. JEPSEN explained that after discussing with both entities, AIDEA appeared to be better equipped to administer an RBL

program due to the amount of revolving capital it has and what it specializes in.

[2:14:59 PM](#)

CHAIR MCKAY announced that HB 388, Version U, was held over.

[2:15:33 PM](#)

ADJOURNMENT

There being no further business before the committee, the House Resources Standing Committee meeting was adjourned at 2:15 p.m.