

SENATE BILL NO. 176

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FOURTH LEGISLATURE - FIRST SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 4/15/25

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
2 Marathon Petroleum Supply and Trading Company LLC; and providing for an
3 effective date."

4 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

5 * **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section
6 to read:

7 ROYALTY OIL SALE CONTRACT WITH MARATHON PETROLEUM SUPPLY
8 AND TRADING COMPANY LLC APPROVED AND RATIFIED. In accordance with
9 AS 38.06.055, the legislature approves and ratifies the Agreement for the Sale of Royalty Oil
10 between and among the State of Alaska, Marathon Petroleum Supply and Trading Company
11 LLC, a Delaware Limited Liability Company, and Marathon Petroleum Corporation, a
12 Delaware Corporation, attached as Exhibit 1 to the "Final Best Interest Finding and
13 Determination for the Sale of Alaska North Slope Royalty Oil to Marathon Petroleum Supply
14 and Trading Company LLC" dated April 14, 2025.

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