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WARWICK

1 IN THE HOUSE

FCCS SCS

HOUSE BILL NO. 461 *ams*

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IN THE LEGISLATURE OF THE STATE OF ALASKA

EIGHTH LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to the state's royalty in oil and gas;
and providing for an effective date."

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

* Section 1. AS 38.05.183 is amended by adding new subsections to read:

(e) Before the state enters into a contract for the sale or other disposal of state royalty oil or gas under this section the commissioner shall first determine that there are sufficient reserves of oil and gas readily available to supply the state's immediate and long-range domestic and industrial needs.

(f) The commissioner shall, within 10 days of the convening of a regular session of the legislature, submit a report showing the immediate and long-range domestic and industrial needs of the state for oil and gas and an analysis of how these needs are to be met.

* Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.

FCCS-1- SCS HB 461 ams