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SILIDES AND THOMAS

1 IN THE SENATE

2 SENATE BILL NO. 279

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

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

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

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

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

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

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