

Introduced: 2/14/75
Referred: Resources

1 IN THE SENATE

BY THE RESOURCES COMMITTEE

CS

2 SENATE BILL NO. 174

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the taking of oil and gas royalty-
7 in-kind; and providing for an effective date."

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

9 * Section 1. AS 38.05.182 is amended to read:

10 Sec. 38.05.182. ROYALTY ON NATURAL RESOURCES. Any royalty provided
11 for in secs. 135 - 181 of this chapter shall [MAY] be taken in kind
12 rather than in money unless [IF] the commissioner, with the consent of
13 the board, determines that the taking in money [KIND] would be in the
14 best interest of the state. The consent of the board is required only
15 with respect to oil and gas royalty-in-kind under sec. 183 of this
16 chapter. The action of the commissioner and the board with respect to
17 oil and gas royalty-in-kind under sec. 183 of this chapter is subject to
18 the prior approval of the legislature in accordance with AS 38.06.055.

19 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
20 070(c).