

Introduced: 2/16/76
Referred: Resources

1 IN THE SENATE

BY COLLETTA

2 SENATE BILL NO. 663

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to state royalty oil and gas."

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

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

9 Sec. 38.05.182. ROYALTY ON NATURAL RESOURCES. Any royalty pro-
10 vided for in secs. 135 - 181 of this chapter may be taken in kind
11 rather than in money if the commissioner, with the consent of the board,
12 determines that the taking in kind would be in the best interest of the
13 state; however, oil royalty which comes into production in commercially
14 available amounts from any major field and tendered for pipeline system
15 transportation after July 1, 1976 shall be taken in kind rather than in
16 value. The consent of the board is required only with respect to oil
17 and gas royalty-in-kind under sec. 183 of this chapter.

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