

Introduced: 1/10/78
Referred: Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 588

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making a supplemental appropriation to the
7 Department of Natural Resources for repurchase of
8 certain oil and gas leases in Kachemak Bay, pursuant
9 to ch. 113 SLA 1976; and providing for an effective
10 date."

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

12 * Section 1. The sum of \$7,552,198.21 is appropriated from the general
13 fund to the Department of Natural Resources, for the purpose of repurchas-
14 ing certain oil and gas leases in Kachemak Bay, from the lessees named
15 below, under agreements executed pursuant to ch. 113 SLA 1976, for the
16 fiscal year ending June 30, 1978. This amount is to be apportioned as
17 follows:

18	Shell Oil Company	\$7,500,000.00
19	Simasko Production Company	44,259.40
20	Texas International Petroleum Corp.	7,938.81

21 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
22 10.070(c).