

Introduced: 3/23/77
Referred: Resources

1 IN THE SENATE

BY COLLETTA

2 SENATE BILL NO. 277

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to state royalty oil and gas; and
7 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 pro-
11 vided for in secs. 135 - 181 of this chapter may be taken in kind
12 rather than in money if the commissioner, with the consent of the Alaska
13 Royalty Oil and Gas Development Advisory Board, determines that the
14 taking in kind would be in the best interest of the state; however, oil
15 royalty which comes into production in commercially available amounts
16 from any major field and tendered for pipeline system transportation
17 after January 1, 1977 shall be taken in kind rather than in value. The
18 consent of the board is required only with respect to oil and gas
19 royalty-in-kind under sec. 183 of this chapter.

20 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
21 070(c),

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