

Introduced: 4/1/77
Referred: Resources, Judiciary
and Finance

1 IN THE SENATE

BY HUBER

2 SENATE BILL NO. 298

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 the sale of royalty oil and gas;
7 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 a new subsection to read:

10 (e) When the application of an order, regulation, or statute of
11 the United States government or one of its departments, agencies, or
12 regulatory bodies directs or has the effect of directing the State of
13 Alaska to continue in effect beyond its termination a contract of the
14 state for the sale of its royalty oil or gas, the purchaser of the oil
15 or gas under the contract shall pay to the state the amount which the
16 state would have received for the royalty oil or gas if the state had
17 been able to sell its royalty oil or gas under a new contract. The
18 amount which the state would have received from the sale of its royalty
19 oil or gas under a new contract shall be determined by the commissioner
20 with the advice of the Alaska Royalty Oil and Gas Development Advisory
21 Board.

22 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
23 070(c).

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