

Introduced: 2/14/80
Referred: Resources

1 IN THE HOUSE

BY BRANSON

2 HOUSE BILL NO. 755

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to uncommitted state royalty oil
7 currently taken in value; and providing for an effec-
8 tive date."

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

10 * Section 1. The commissioner of natural resources shall solicit contract
11 proposals from oil refiners in the state providing for the refining into
12 heating fuels of all the state royalty oil that is not currently taken in
13 kind or committed for future taking in kind. The heating fuels produced
14 under these contracts shall be offered for sale to consumers in this state at
15 a price equal to the cost of producing the fuels plus a reasonable profit.

16 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
17 070(c).

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