

Original sponsor: Finance Committee

Offered: 5/10/82
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 CS FOR SENATE BILL NO. 835 (Finance)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act establishing a National Petroleum Reserve,
7 Alaska, special revenue fund; and providing for an
8 effective date."

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

10 * Section 1. FINDINGS. The legislature finds that

11 (1) the United States Congress, by P.L. 96-514 (94 Stat. 2964,
12 December 12, 1980), provided that the state shall receive 50 percent of
13 receipts derived from competitive leasing of oil and gas in the National
14 Petroleum Reserve in Alaska;

15 (2) virtually all of the National Petroleum Reserve in Alaska lies
16 within the corporate limits of the North Slope Borough, a home rule political
17 subdivision of the state; and

18 (3) because of the continuing nature of the congressional appro-
19 priation a special revenue fund should be established to comply with the
20 directive of the federal Act.

21 * Sec. 2. NATIONAL PETROLEUM RESERVE, ALASKA, SPECIAL REVENUE FUND. (a)
22 The National Petroleum Reserve, Alaska, special revenue fund is established.
23 The fund shall consist of money received by the state from the federal govern-
24 ment under P.L. 96-514.

25 (b) The commissioner of revenue shall manage the special revenue fund
26 in accordance with AS 37.10.070.

27 (c) The commissioner of revenue shall pay to those subdivisions of the
28 state that are most directly or severely impacted by development of oil and
29 gas in the National Petroleum Reserve in Alaska amounts appropriated from the

1 special revenue fund by the legislature for that purpose. It is the intent of
2 the legislature that these amounts equal 50 percent of the amount received
3 from the federal government under the federal Act, and that this percentage
4 be reviewed by the legislature every five years following the passage of this
5 Act.

6 (d) Amounts received by the state under (a) of this section that are
7 not paid under (c) of this section shall be used by the state, subject to
8 appropriation by law, for the following activities and services:

9 (1) planning;

10 (2) construction, maintenance, and operation of essential public
11 facilities; and

12 (3) other necessary public services.

13 (e) Amounts paid to subdivisions of the state under (c) of this section
14 shall be used by the subdivisions only for the following activities and
15 services in conjunction with development of the National Petroleum Reserve in
16 Alaska and a program of competitive leasing of oil and gas from that reserve:

17 (1) planning;

18 (2) construction, maintenance, and operation of essential public
19 facilities by the subdivisions; and

20 (3) other necessary public services provided by the subdivisions.

21 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10-
22 070(c).

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