

Original sponsor: Rules/Governor

Offered: 4/12/82
Referred: Finance and
Judiciary

1 IN THE SENATE

BY THE RESOURCES COMMITTEE

2 CS FOR SENATE BILL NO. 880 (Resources)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the sale of royalty oil by the
7 State of Alaska to Doyon, Ltd.; and providing for an
8 effective date."

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

10 * Section 1. The "Agreement for the Sale and Purchase of Royalty Oil
11 between the State of Alaska and Doyon, Ltd." (dated February 26, 1982) which
12 is referred to in the Department of Natural Resources' "Review of Alaska
13 Royalty Oil Policy and Findings for Proposed Disposition of Royalty Oil"
14 (dated February 26, 1982) as "Doyon I," is approved and ratified provided
15 that on or before September 1, 1982, the commissioner of natural resources
16 decides that the agreement should be approved based on the securing of ade-
17 quate financing by Doyon, Ltd., and based on the continued observance by
18 Doyon, Ltd., of the terms of the agreement. The agreement provides that it
19 is void if Doyon, Ltd., or its assignee purchases or gains a controlling
20 interest in either the Mapco Alaska refinery or the royalty oil contract with
21 Mapco Alaska by May 1, 1982.

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