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1 IN THE SENATE

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2 SENATE JOINT RESOLUTION NO. 8

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - FIRST SESSION

5 Relating to a federal tax on imported
6 oil.

7 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

8 WHEREAS rapidly fluctuating oil prices create an unstable environment
9 in Alaska and the United States for business planning and investment and
10 threaten the stability of the domestic petroleum exploration and develop-
11 ment industry, the stability of which is vital to the national security;
12 and

13 WHEREAS the continuation of energy conservation measures and further
14 development of alternative energy technologies could be jeopardized by
15 sharp declines in oil prices; and

16 WHEREAS the federal government needs additional revenue to reduce the
17 federal deficit and the threat of another period of high inflation; and

18 WHEREAS Americans face the prospect of significant budget reductions
19 in federal programs that are vital to the health, education, and welfare of
20 many Americans, but the imposition of an oil import tax would moderate the
21 severity of these reductions; and

22 WHEREAS a precipitous decline in oil prices results in major reduc-
23 tions in revenue to oil-producing states, subjecting them to undue hard-
24 ships in providing the governmental services and infrastructure support
25 needed to continue the production of domestic oil at the same time that
26 these states are being given expanded responsibility as a result of dimin-
27 ishing federal participation through revenue-sharing and similar programs;

28 BE IT RESOLVED that the Alaska State Legislature encourages the United
29 States Congress to impose a federal tax on imported oil, the revenue to be

1 used to reduce the federal deficit.

2 COPIES of this resolution shall be sent to the Honorable Ronald
3 Reagan, President of the United States; the Honorable George Bush, Vice-
4 President of the United States and President of the U.S. Senate; the Honor-
5 able Jim Wright, Speaker of the U.S. House of Representatives; the
6 Honorable Robert Byrd, Majority Leader of the U.S. Senate; and to the
7 Honorable Ted Stevens and the Honorable Frank Murkowski, U.S. Senators, and
8 the Honorable Don Young, U.S. Representative, members of the Alaska delega-
9 tion in Congress.