

**HOUSE BILL NO. 559**

**IN THE LEGISLATURE OF THE STATE OF ALASKA**

**SEVENTEENTH LEGISLATURE - SECOND SESSION**

**BY THE HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR**

**Introduced: 3/11/92**

**Referred: House Special Committee on Oil and Gas, Resources, Finance**

**A BILL**

**FOR AN ACT ENTITLED**

**1 "An Act approving the sale of Kuparuk River Unit royalty oil by the State of Alaska  
2 to Petro Star Valdez Refinery Joint Venture; and providing for an effective date."**

**3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

**4 \* Section 1. The March 4, 1992 "Agreement for the Sale and Purchase of State Royalty Oil" between  
5 the State of Alaska and Petro Star Valdez Refinery Joint Venture, for the sale of Kuparuk River Unit  
6 royalty oil, is approved and ratified.**

**7 \* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).**