

ALASKA LEGISLATURE COMMITTEE FILES 2007-2008 RES 12695

Nova Scotia Deep Panuke

... and cost forecast by expenditure type

6.3.1 Development Phase Expenditures

Estimates for the development phase include costs incurred by EnCana, as operator of the Project, from the fourth quarter 2006 to first gas production, scheduled to occur in the fourth quarter of 2010.

The costs shown in Table 6.2 are for the M&NP option, and exclude any costs associated with the MOPU, which will be included as operating costs payable during the production life of the Project.

The SOEP Subsea Option would see a reduction in the cost of the export pipeline during the Development Phase. However, there would be an increase in operating costs for tariffs charged as a result of using the SOEP pipeline. At this time, these costs are not defined.



Table 6.2 Development Phase Expenditures	CS Millions 2006
EnCana Project Management & Engineering	115
Subsea	135
Export Pipeline	200
Drilling and Completions	160
<i>Subtotal:</i>	610
<i>Contingency</i>	90
Total Cost to First Gas	700

Annual operating costs, including the field centre (MOPU) lease, are estimated at \$150 million per year, +/-25%.

Nova Scotia

Deep Panuke approval explicitly requires continual update to cost information submitted with Annual Production Report

Condition 30: Submission of Economic Data

The Proponent shall inform the Board of any material changes to the cost information and production profiles that were submitted with the Development Plan. This information shall be included with the Annual Production Report. This should include details of the operating and capital expenditures for the previous two years, the current year and projections for the next two years as well as reserve revisions

Publicly Available Sources

Example detailed field cashflow available from Deloitte's subscription service

Magnus:
uk North
Sea/BP
operated
field

MAGNUS										BP operated UKCS		field								
Year	Oil	Gas	Revenue	Opex	Capex	Depr	Net Profit	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
2007	34.4	18.0	498.7	81.0	417.7	33.0	366.7	176.2	64.8	28.8	2,821.0	2,821.0	2,821.0	2,821.0	2,821.0	2,821.0	2,821.0	2,821.0	2,821.0	2,821.0
2008	34.7	18.0	464.7	80.2	484.5	32.7	371.8	196.8	64.8	62.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0
2009	33.0	18.0	362.2	73.0	435.2	30.4	288.8	189.0	71.5	48.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0	2,803.0
2010	36.4	18.0	297.8	68.0	232.8	32.7	222.1	101.9	69.3	48.0	2,785.0	2,785.0	2,785.0	2,785.0	2,785.0	2,785.0	2,785.0	2,785.0	2,785.0	2,785.0
2011	21.1	9.2	181.6	60.1	121.5	32.0	89.5	84.7	39.8	30.0	2,767.0	2,767.0	2,767.0	2,767.0	2,767.0	2,767.0	2,767.0	2,767.0	2,767.0	2,767.0
2012	17.8	9.2	48.4	58.0	58.0	34.0	44.4	41.0	23.4	18.0	2,749.0	2,749.0	2,749.0	2,749.0	2,749.0	2,749.0	2,749.0	2,749.0	2,749.0	2,749.0
2013	14.4	3.0	13.1	51.0	61.0	31.0	6.1	31.0	16.8	13.0	2,731.0	2,731.0	2,731.0	2,731.0	2,731.0	2,731.0	2,731.0	2,731.0	2,731.0	2,731.0
2014	12.2	1.7	97.8	46.1	49.0	28.0	49.8	24.7	13.2	11.0	2,713.0	2,713.0	2,713.0	2,713.0	2,713.0	2,713.0	2,713.0	2,713.0	2,713.0	2,713.0
2015	13.1	1.0	99.0	45.1	61.0	27.0	61.8	26.0	13.1	10.0	2,695.0	2,695.0	2,695.0	2,695.0	2,695.0	2,695.0	2,695.0	2,695.0	2,695.0	2,695.0
2016	8.0	0.8	88.0	43.1	63.0	26.0	43.8	21.0	11.1	8.0	2,677.0	2,677.0	2,677.0	2,677.0	2,677.0	2,677.0	2,677.0	2,677.0	2,677.0	2,677.0
2017	7.0	0.8	77.1	40.1	71.0	25.0	29.8	18.0	8.2	7.0	2,659.0	2,659.0	2,659.0	2,659.0	2,659.0	2,659.0	2,659.0	2,659.0	2,659.0	2,659.0
2018	5.0	0.8	65.1	37.1	73.0	24.0	21.1	11.0	6.8	4.0	2,641.0	2,641.0	2,641.0	2,641.0	2,641.0	2,641.0	2,641.0	2,641.0	2,641.0	2,641.0
2019	4.0	0.8	53.1	34.1	75.0	23.0	12.2	8.0	5.8	3.0	2,623.0	2,623.0	2,623.0	2,623.0	2,623.0	2,623.0	2,623.0	2,623.0	2,623.0	2,623.0
2020	3.0	0.8	41.1	31.1	77.0	22.0	13.3	6.0	4.8	2.0	2,605.0	2,605.0	2,605.0	2,605.0	2,605.0	2,605.0	2,605.0	2,605.0	2,605.0	2,605.0
2021	2.0	0.8	29.1	28.1	79.0	21.0	14.4	4.0	3.8	1.0	2,587.0	2,587.0	2,587.0	2,587.0	2,587.0	2,587.0	2,587.0	2,587.0	2,587.0	2,587.0
2022	1.0	0.8	17.1	25.1	81.0	20.0	15.5	2.0	2.8	0.0	2,569.0	2,569.0	2,569.0	2,569.0	2,569.0	2,569.0	2,569.0	2,569.0	2,569.0	2,569.0
2023	0.0	0.8	5.1	22.1	83.0	19.0	16.6	0.0	1.8	0.0	2,551.0	2,551.0	2,551.0	2,551.0	2,551.0	2,551.0	2,551.0	2,551.0	2,551.0	2,551.0
2024	0.0	0.8	0.0	19.1	85.0	18.0	17.7	0.0	0.8	0.0	2,533.0	2,533.0	2,533.0	2,533.0	2,533.0	2,533.0	2,533.0	2,533.0	2,533.0	2,533.0
2025	0.0	0.8	0.0	16.1	87.0	17.0	18.8	0.0	0.8	0.0	2,515.0	2,515.0	2,515.0	2,515.0	2,515.0	2,515.0	2,515.0	2,515.0	2,515.0	2,515.0
2026	0.0	0.8	0.0	13.1	89.0	16.0	19.9	0.0	0.8	0.0	2,497.0	2,497.0	2,497.0	2,497.0	2,497.0	2,497.0	2,497.0	2,497.0	2,497.0	2,497.0
2027	0.0	0.8	0.0	10.1	91.0	15.0	21.0	0.0	0.8	0.0	2,479.0	2,479.0	2,479.0	2,479.0	2,479.0	2,479.0	2,479.0	2,479.0	2,479.0	2,479.0
2028	0.0	0.8	0.0	7.1	93.0	14.0	22.1	0.0	0.8	0.0	2,461.0	2,461.0	2,461.0	2,461.0	2,461.0	2,461.0	2,461.0	2,461.0	2,461.0	2,461.0
2029	0.0	0.8	0.0	4.1	95.0	13.0	23.2	0.0	0.8	0.0	2,443.0	2,443.0	2,443.0	2,443.0	2,443.0	2,443.0	2,443.0	2,443.0	2,443.0	2,443.0
2030	0.0	0.8	0.0	1.1	97.0	12.0	24.3	0.0	0.8	0.0	2,425.0	2,425.0	2,425.0	2,425.0	2,425.0	2,425.0	2,425.0	2,425.0	2,425.0	2,425.0
2031	0.0	0.8	0.0	0.0	99.0	11.0	25.4	0.0	0.8	0.0	2,407.0	2,407.0	2,407.0	2,407.0	2,407.0	2,407.0	2,407.0	2,407.0	2,407.0	2,407.0
2032	0.0	0.8	0.0	0.0	101.0	10.0	26.5	0.0	0.8	0.0	2,389.0	2,389.0	2,389.0	2,389.0	2,389.0	2,389.0	2,389.0	2,389.0	2,389.0	2,389.0
2033	0.0	0.8	0.0	0.0	103.0	9.0	27.6	0.0	0.8	0.0	2,371.0	2,371.0	2,371.0	2,371.0	2,371.0	2,371.0	2,371.0	2,371.0	2,371.0	2,371.0
2034	0.0	0.8	0.0	0.0	105.0	8.0	28.7	0.0	0.8	0.0	2,353.0	2,353.0	2,353.0	2,353.0	2,353.0	2,353.0	2,353.0	2,353.0	2,353.0	2,353.0
2035	0.0	0.8	0.0	0.0	107.0	7.0	29.8	0.0	0.8	0.0	2,335.0	2,335.0	2,335.0	2,335.0	2,335.0	2,335.0	2,335.0	2,335.0	2,335.0	2,335.0
2036	0.0	0.8	0.0	0.0	109.0	6.0	30.9	0.0	0.8	0.0	2,317.0	2,317.0	2,317.0	2,317.0	2,317.0	2,317.0	2,317.0	2,317.0	2,317.0	2,317.0
2037	0.0	0.8	0.0	0.0	111.0	5.0	32.0	0.0	0.8	0.0	2,299.0	2,299.0	2,299.0	2,299.0	2,299.0	2,299.0	2,299.0	2,299.0	2,299.0	2,299.0
2038	0.0	0.8	0.0	0.0	113.0	4.0	33.1	0.0	0.8	0.0	2,281.0	2,281.0	2,281.0	2,281.0	2,281.0	2,281.0	2,281.0	2,281.0	2,281.0	2,281.0
2039	0.0	0.8	0.0	0.0	115.0	3.0	34.2	0.0	0.8	0.0	2,263.0	2,263.0	2,263.0	2,263.0	2,263.0	2,263.0	2,263.0	2,263.0	2,263.0	2,263.0
2040	0.0	0.8	0.0	0.0	117.0	2.0	35.3	0.0	0.8	0.0	2,245.0	2,245.0	2,245.0	2,245.0	2,245.0	2,245.0	2,245.0	2,245.0	2,245.0	2,245.0
2041	0.0	0.8	0.0	0.0	119.0	1.0	36.4	0.0	0.8	0.0	2,227.0	2,227.0	2,227.0	2,227.0	2,227.0	2,227.0	2,227.0	2,227.0	2,227.0	2,227.0
2042	0.0	0.8	0.0	0.0	121.0	0.0	37.5	0.0	0.8	0.0	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0	2,209.0
2043	0.0	0.8	0.0	0.0	123.0	0.0	38.6	0.0	0.8	0.0	2,191.0	2,191.0	2,191.0	2,191.0	2,191.0	2,191.0	2,191.0	2,191.0	2,191.0	2,191.0
2044	0.0	0.8	0.0	0.0	125.0	0.0	39.7	0.0	0.8	0.0	2,173.0	2,173.0	2,173.0	2,173.0	2,173.0	2,173.0	2,173.0	2,173.0	2,173.0	2,173.0
2045	0.0	0.8	0.0	0.0	127.0	0.0	40.8	0.0	0.8	0.0	2,155.0	2,155.0	2,155.0	2,155.0	2,155.0	2,155.0	2,155.0	2,155.0	2,155.0	2,155.0
2046	0.0	0.8	0.0	0.0	129.0	0.0	41.9	0.0	0.8	0.0	2,137.0	2,137.0	2,137.0	2,137.0	2,137.0	2,137.0	2,137.0	2,137.0	2,137.0	2,137.0
2047	0.0	0.8	0.0	0.0	131.0	0.0	43.0	0.0	0.8	0.0	2,119.0	2,119.0	2,119.0	2,119.0	2,119.0	2,119.0	2,119.0	2,119.0	2,119.0	2,119.0
2048	0.0	0.8	0.0	0.0	133.0	0.0	44.1	0.0	0.8	0.0	2,101.0	2,101.0	2,101.0	2,101.0	2,101.0	2,101.0	2,101.0	2,101.0	2,101.0	2,101.0
2049	0.0	0.8	0.0	0.0	135.0	0.0	45.2	0.0	0.8	0.0	2,083.0	2,083.0	2,083.0	2,083.0	2,083.0	2,083.0	2,083.0	2,083.0	2,083.0	2,083.0
2050	0.0	0.8	0.0	0.0	137.0	0.0	46.3	0.0	0.8	0.0	2,065.0	2,065.0	2,065.0	2,065.0	2,065.0	2,065.0	2,065.0	2,065.0	2,065.0	2,065.0
2051	0.0	0.8	0.0	0.0	139.0	0.0	47.4	0.0	0.8	0.0	2,047.0	2,047.0	2,047.0	2,047.0	2,047.0	2,047.0	2,047.0	2,047.0	2,047.0	2,047.0
2052	0.0	0.8	0.0	0.0	141.0	0.0	48.5	0.0	0.8	0.0	2,029.0	2,029.0	2,029.0	2,029.0	2,029.0	2,029.0	2,029.0	2,029.0	2,029.0	2,029.0
2053	0.0	0.8	0.0	0.0	143.0	0.0	49.6	0.0	0.8	0.0	2,011.0	2,011.0	2,011.0	2,011.0	2,011.0	2,011.0	2,011.0	2,011.0	2,011.0	2,011.0
2054	0.0	0.8	0.0	0.0	145.0	0.0	50.7	0.0	0.8	0.0	1,993.0	1,993.0	1,993.0	1,993.0	1,993.0	1,993.0	1,993.0	1,993.0	1,993.0	1,993.0
2055	0.0	0.8	0.0	0.0	147.0	0.0	51.8	0.0	0.8	0.0	1,975.0	1,975.0	1,975.0	1,975.0	1,975.0	1,975.0	1,975.0	1,975.0	1,975.0	1,975.0
2056	0.0	0.8	0.0																	

presented @ SRES 10-19-2007

SRL

The Palin-Parnell Administration presents

PACES

Alaska's Clear and Equitable Share

Last Updated: 10-18-07

presented

SRES 10-19-07
FRIDAY

Handwritten notes: "KRE 202" and "1-15-84"

ACES
Alaska's Clear and Equitable Share

ACES Is About Investment!

- Investing in Alaska's Oil Development
- Investing Today's Surplus for Tomorrow

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Alaska As Investor in Oil Development

ACES

Alaska's Clear and Equitable Share

- **PPT was a Fundamental Shift in the Relationship between the State and the oil and gas industry**
 - Companies can reduce their tax bill (or receive a State payment) in the amount of 40% to 52 ½% of their capital investments
 - The State of Alaska is the single largest investor in new projects on the North Slope
 - The State is sharing the risks associated with whether these investment decisions pan out

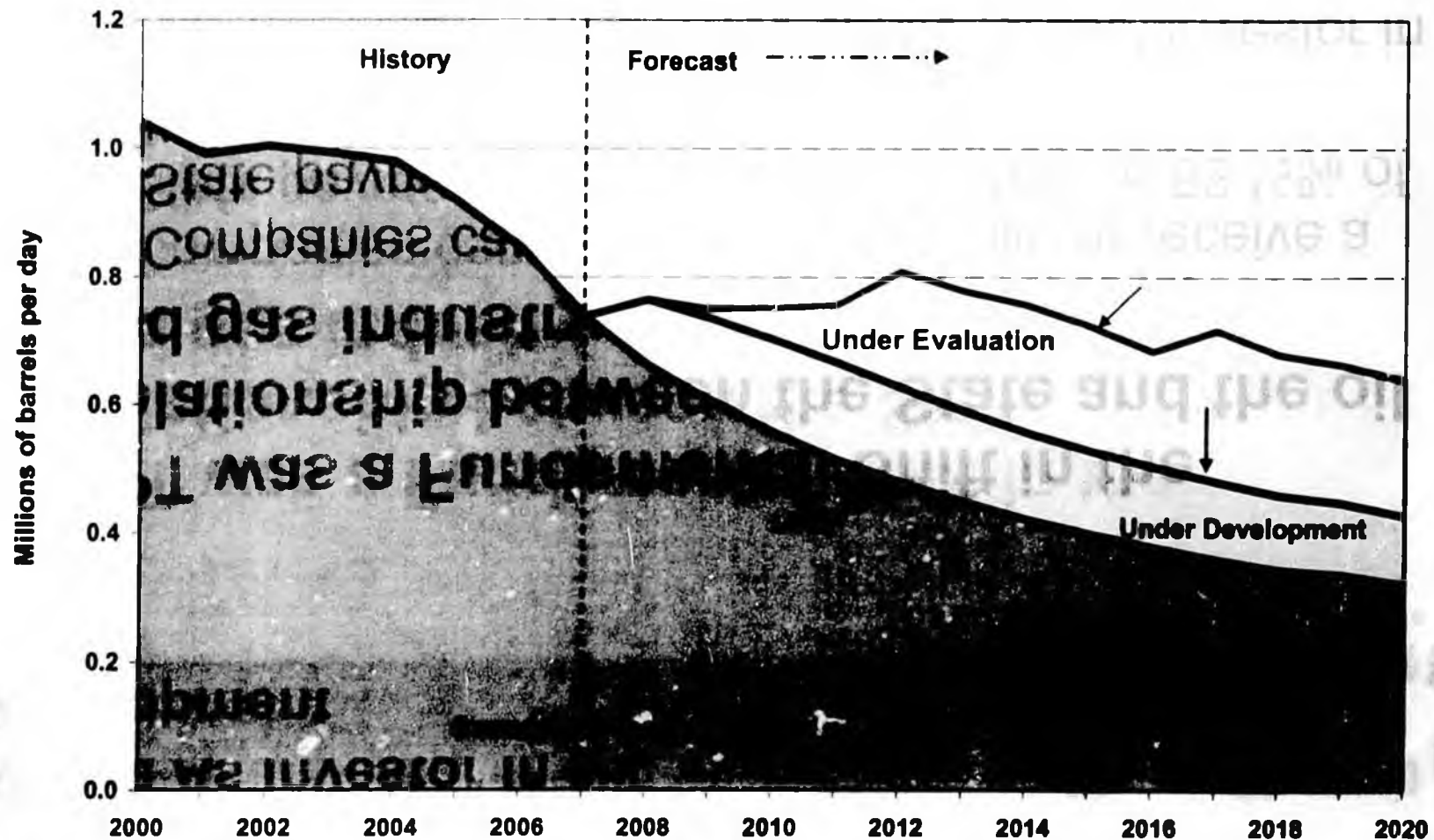
ANS Production Forecast

(Spring 2007)

ACES

Alaska's Clear and Equitable Share

Historical and Forecasted ANS Production Scenarios FY 2000 to FY 2020



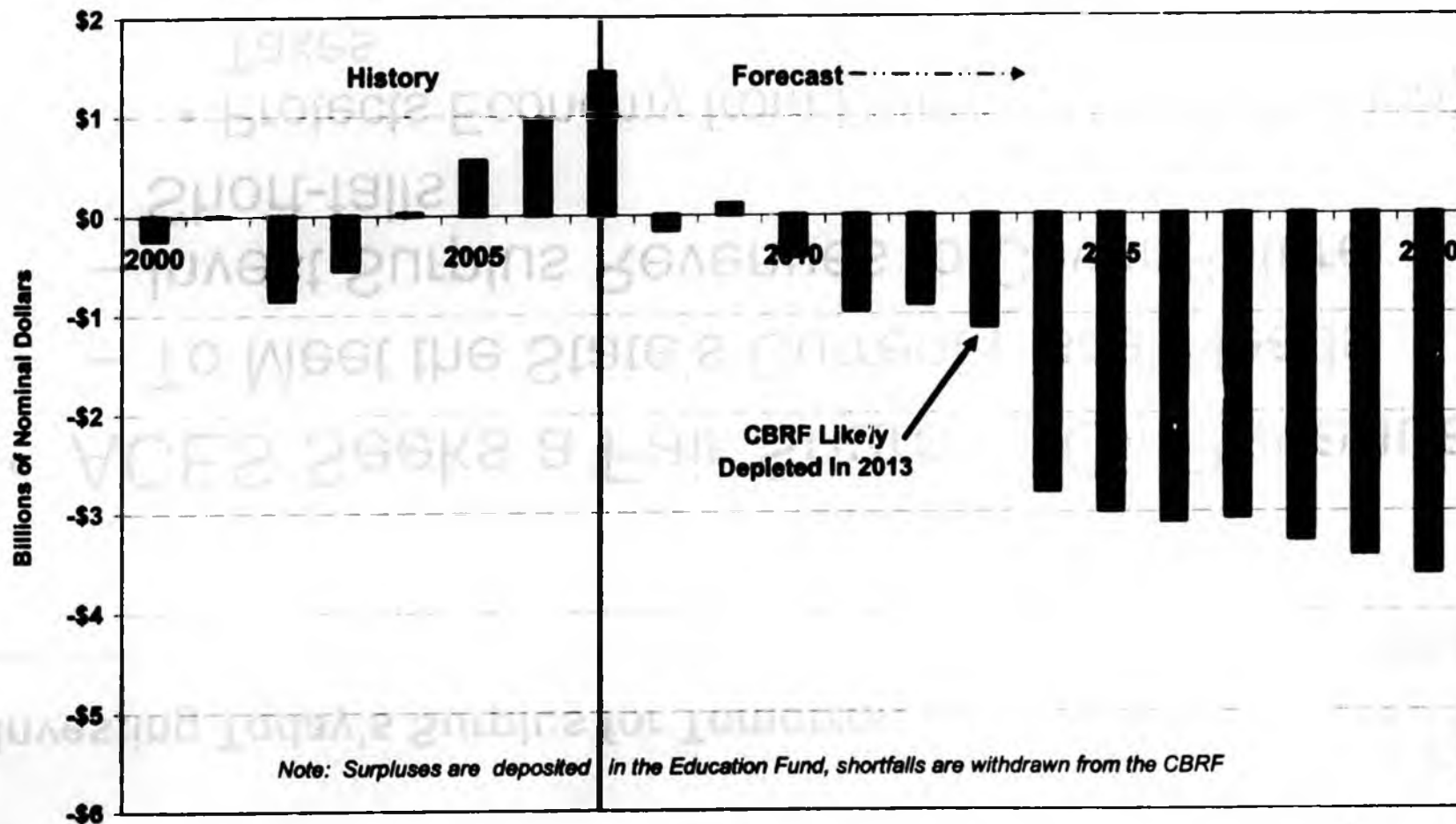
Investing Today's Surplus for Tomorrow

ACES

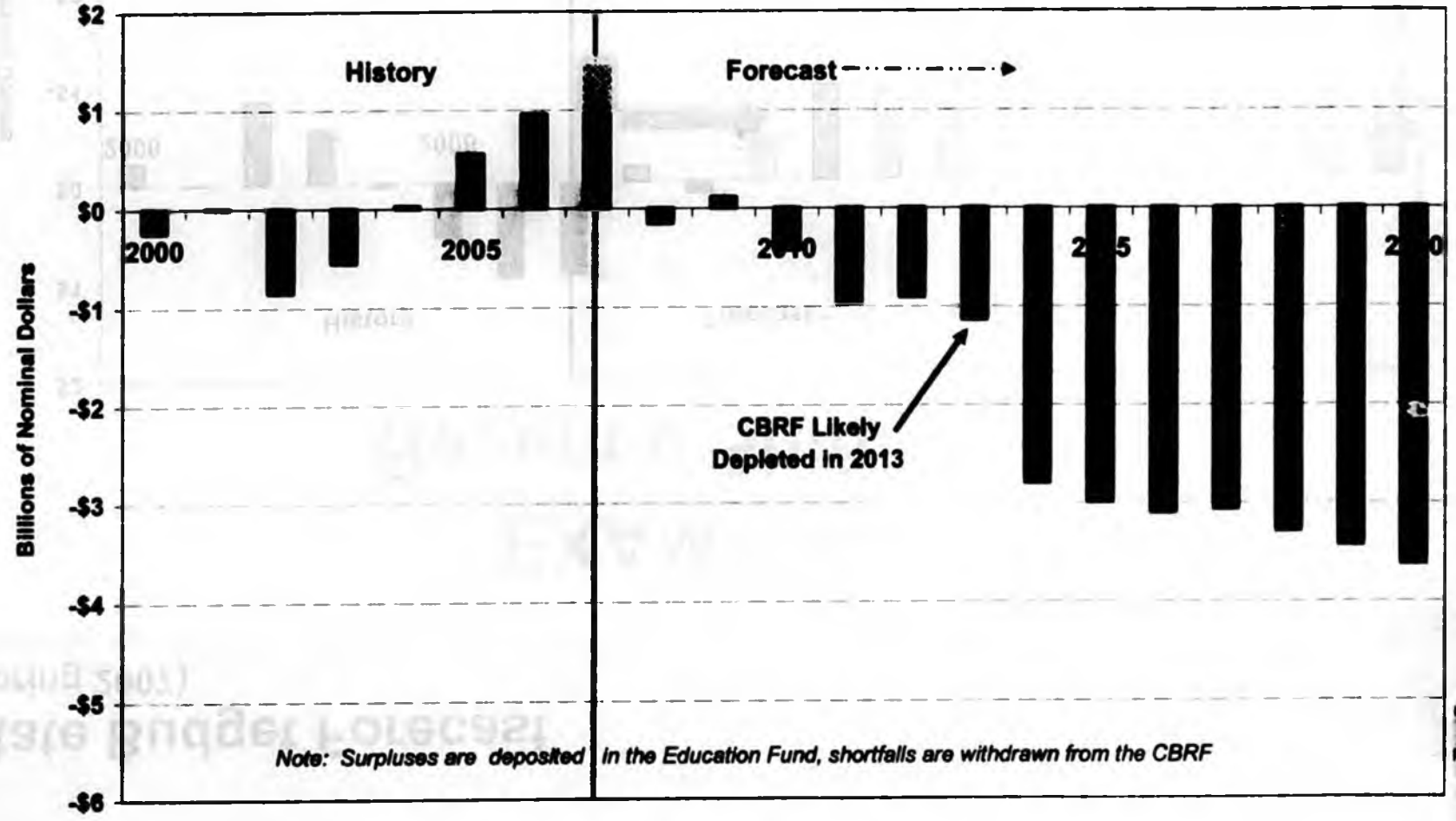
Alaska's Clear and Equitable Share

- **ACES Seeks a Fair Share of Oil Revenues**
 - To Meet the State's Current Fiscal Needs
 - Invest Surplus Revenues to Cover Future Short-falls
 - Protects Economy from Future (Sales or Income) Taxes
 - Provides Stability for Diversification of Alaska's Economy

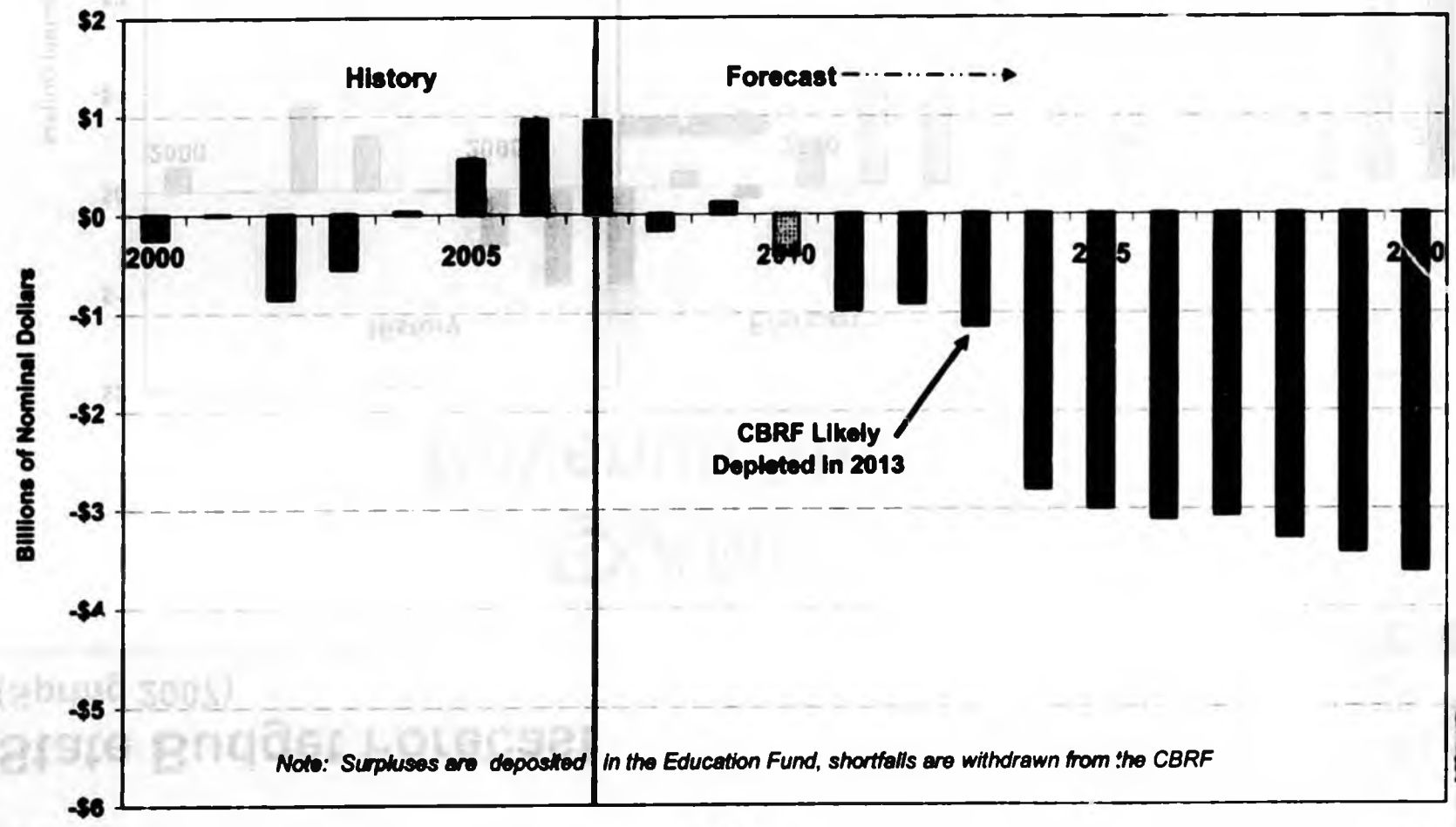
EXAMPLE Revenue Shifting



EXAMPLE
Revenue Shifting



EXAMPLE
Revenue Shifting



Balancing Investment Goals

ACES

Alaska's Clear and Equitable Share

- **ACES Balances Our Investment Goals**
 - Preserves Investment Climate for Oil Development Projects
 - Achieves a Fair Share of Oil Revenues to Maximize Investment in Alaska's Economic Future

Three Days – Three Modules

ACES
Alaska's Clear and Equitable Share

Friday: Tools to Protect the State

- Information, Auditors, Lease Expenditures, Credit Adjustments

Saturday: Global Competitiveness

- Global Tax Systems, Government Take Measurements and Models, Global Investment Factors, Country Case Studies

Sunday: Investment Climate & Sectional

- Oil Field Economic Models, Cost Story, Tax System Economic "Knobs", Exploration Incentives, ACES Sectional Overview

ACES

Alaska's Clear and Equitable Share

Tools to Protect the State

- Credit Adjustments

- Excisions
- Definitions

- Lease expenditures

- Auditors

- Public disclosure
- Usability
- Data collection

- Information

ACES

- **Information**
 - Data Collection
 - Usability
 - Public disclosure
- **Auditors**
- **Lease expenditures** *- refine*
 - Definitions
 - Exclusions
- **Credit Adjustments**

ACES

Alaska's Clear and Equitable Share

Information

Reporting, Use and Sharing

PPT provides for minimal reporting of information, primarily on annual basis

- Reporting is not commensurate with other world-wide net-tax jurisdictions
- Makes it difficult for state to understand and respond to dynamic industry needs
- Leads to delay and conflict with taxpayers

ACES Requires Reporting

- Annual statement must be filed by all producers and explorers regardless of whether a tax payment is due
- Expands the list of specific information requirements for returns
- Explorers and producers that have lease expenditures or credits but no production must file with the department, all relevant expenditures, adjustments and credits

Filing Format

- Information currently filed with department is extremely variable and inconsistent. ACES would allow DOR to require electronic filing in a form compatible with the department's information management database

Information Management Database

- Electronic reporting form would feed into database where information would be readily available and usable for regulatory purposes, including auditing, forecasting, responding to inquiries, and generating reports
- Will accommodate ELF-based data and will be integrated with the division's accounting systems
- Will collect on volumes, wells and production, and will include profit-based data, including tracking credits, required under ACES.

DOR – DNR Information Sharing

- Clarifies DOR authority to share with DNR information contained in tax returns; maintains DOR confidentiality requirements under current law.
- Clarifies DNR authority to share with DOR oil and gas leasing information; maintains DNR confidentiality requirements under current law.
- Allows each agency to be fully informed and be more responsive to dynamic industry needs; helps to facilitate informed policy making and analysis

Guideline Interpretation

- Gives DOR express authority to issue advisory bulletins for information and guidance to producers, explorers and other interested person concerning DOR's interpretation of production tax statutes and regulations.

Statute of Limitations

- Period within which tax must be assessed is extended from 3 to 6 years from date of filing tax return

- Expressly allows production of oil or gas production

Public Disclosure

Public Disclosure

- Expressly allows publication of oil or gas production, production taxes, effective tax rates, gross value at the point of production, transportation costs for oil or gas, qualified capital expenditures, production tax values, lease expenditures and adjustments to them, and tax credits.
- Information must be aggregated among at least three taxpayers; this is similar to the rule applied in other Alaska tax areas.

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Alaska's Clear and Equitable Share

Information Reporting Standards in Other Countries

Gaffney Cline

ACES

Alaska's Clear and Equitable Share

Auditors

in Other Countries

Information Reporting Standards

Information Reporting Standards

Information Reporting Standards

ACES

- **Currently authorized auditor positions**
 - 18 O&G production tax auditors (Includes 1 Supervisor and 1 O&G Specialist) (DOR)
 - 7 royalty auditor positions (DNR)
- **Currently vacant auditor positions**
 - 5 DOR O&G Auditors
 - 2 DNR royalty auditors

- State has been unable to recruit and retain enough qualified oil and gas auditors
- Employee classification system does not allow for targeted pay increases

- **ACES creates exempt class of Oil and Gas Tax and Royalty auditors**
 - Allows DOR to recruit high-level, industry experienced auditors to manage the state production tax audit section
 - Current auditors would have the option of remaining with union or moving to exempt status
 - Allows the state to offer competitive salaries to retain qualified and experienced auditors

Auditors

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- **Contract Auditors**

- ACES also provides funding for contract auditors over the next 4 years to perform special projects, help create audit systems and train new auditors.

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Alaska's Clear and Equitable Share

Lease Expenditures

- Avoids misunderstanding over what costs
- Clarifies department's authority to set other allowable
- ACES allows for legislative inclusion
- Leads to lack of clarity and conflict with taxpayers deductions with specific exclusions
- PPT sets general categories of allowable

Lease Expenditures



Regulatory Definitions

- PPT sets general categories of allowable deductions with specific exclusions
 - Leads to lack of clarity and conflict with taxpayers
- ACES allows clarification through specific regulatory inclusion
 - Clarifies department's authority to set forth allowable costs
 - Avoids misunderstanding over what lease expenditures are allowable

CW? wasn't PPT supposed to implement. Marsha Davis: new language REQUIRES which clarifies the need for regs. Prior PPT wasn't as explicit - was "self implementing" in the absence of regs delimiting what's allowed or not to deduct

Lease Expenditures

ACES

Alaska's Clear and Equitable Share

Repeals

— tax payers will resist the provision

pg 48

- Provisions allowing the department to substitute cost billings under unit operating agreements in place of general standards for allowing lease expenditures

— 43.55.165(c) and (d)

Exclusions

- Disallows deduction of costs incurred for repair, replacement, or deferred maintenance of facilities and equipment, other than a well, that results in, or is undertaken in response to, an event that results in an unscheduled interruption in production or a release of oil or gas.
 - Encourages proactive maintenance
 - Does not apply to “Acts of God”

Lease Expenditures



Exclusions

- Clarifies that costs to construct, acquire or operate a refinery or crude oil topping plant are not deductible.
 - Can still deduct, as an operating expense, the cost of diesel used for production

Lease Expenditures



Exclusions

- Disallows deduction of Dismantlement Removal and Restoration (DR&R) expenses
 - DR&R must be done to the satisfaction of the DNR commissioner, a subsidy of DR&R costs creates a potential conflict of state goals.
 - PPT only excluded DR&R expenses attributable to production occurring before April 1, 2006.

— mini. of Anch

Exclusions

- Disallows tax-exempt entities from obtaining transferable credit certificates under AS 43.55.023, and from transferring production tax credit certificates under AS 43.55.025

ACES

ACES

Alaska's Clear and Equitable Share

Credit Adjustments

credit certificates under AS 43.22.053 and from transferring production tax transferable credit certificates under AS

- Disallows tax-exempt entities from obtaining

Excisions

these expenditures

ACES

- **Eliminates Transitional Investment Expenditure (TIE) Credits**

(have received approx 45 million in such credit requests so far)

- Credits are based on expenditures from as far back as 2001 and are not transferable
- TIE credits are available only to incumbents and not new entrants

~~Credit Adjustments~~



not credit adjustment — rather should be in Lease Hold Expenditures

Clean-up provision keeps consistent w/regs

- Clarifies that deductions arising from Cook Inlet operations must first be used up in Cook Inlet and may not be shielded by tax ceilings
 - Consistent with existing regulations



Conclusion



- ACES provides Tools to Protect the State

SB

2001

(FILE 10)

10/20/07

1. Gavel In & Call to Order : Note time – members present

I CALL THE SENATE RESOURCES COMMITTEE TO ORDER ON SATURDAY, OCTOBER 20, 2007. LET THE RECORD REFLECT THAT IT IS _____ A.M..

PRESENT ARE:

**Vice-Chairman Senator Bert Stedman
Senator Gary Stevens
Senator Lyda Green
Senator Lesil McGuire
Senator Bill Wielechowski
Senator Tom Wagoner
& myself, Senator Charlie Huggins**

**2. SB 2001 OIL & GAS TAX AMENDMENTS
Part II Alaska's Global Competitiveness Under ACES**

Welcome:

**Bob George, Gaffney, Cline & Associates
Rich Ruggiero, Gaffney, Cline & Associates
Roger Marks, Economist, Dept. of Revenue
Thorsten Wucherphennig, PFC Energy
Dr. Michael Williams, Chief Economist, Dept. of Revenue,
Patrick Galvin, Commissioner, Dept. of Revenue
Marcia Davis, Deputy Commissioner, Dept. of Revenue
Kevin Banks, Acting Director, Division of Oil & Gas**

a. Ask the speakers to introduce themselves for the record.

3. Announce: We'll be back tomorrow for our joint meeting with House Oil & Gas starting @ 1:00 PM in House Finance committee room

6. Meeting adjourned @ _____.

ALASKA STATE LEGISLATURE

Sen. Charlie Huggins, Chair
Sen. Bert Stedman, Vice Chair
Sen. Lyda Green
Sen. Gary Stevens
Sen. Lesil McGuire
Sen. Bill Wielechowski
Sen. Thomas Wagoner



State Capitol, Room 119
Juneau AK 99801-1182
907-465-3878
Fax: 907-465-3265
800-862-3378

Senate Resources Committee

Butrovich Rm 205

Saturday, October 20, 2007

8:00 a.m. - 1:00 p.m.

AGENDA

SB 2001 - Oil and Gas Production Tax

Sponsor Presentation: Governor's Production Tax Team

II Alaska's Global Competitiveness Under ACES

{ Kevin Brooks, Dep Com of Admtn
Nikki Neal, Dir Div of Personnel

Bob George, Gaffney, Cline & Associates

Rich Ruggiero, Gaffney, Cline & Associates

Roger Marks, Economist, Dept. of Revenue

Thorsten Wucherphennig, PFC Energy

Dr. Michael Williams, Chief Economist, Dept. of Revenue,

Patrick Galvin, Commissioner, Dept. of Revenue

Marcia Davis, Deputy Commissioner, Dept. of Revenue

Kevin Banks, Acting Director, Division of Oil & Gas

added to
agenda -
re-exempt
employees &
classified system