

# Senate Memorials

## SENATE MEMORIAL NO. 1.

TO THE CONGRESS OF THE UNITED STATES AND TO THE HONORABLE ANTHONY J. DIMOND, DELEGATE TO CONGRESS FROM THE TERRITORY OF ALASKA:

Your Memorialist, the Senate of the Territory of Alaska, in Fourteenth Regular Session assembled, respectfully submits that:

WHEREAS, it is generally believed that Alaska contains several important deposits of petroleum, gas and oil; and,

WHEREAS, prospecting and drilling in endeavoring to discover oil in the fields where indications point to the existence of such deposits is naturally slow and expensive; and,

WHEREAS, under the present oil leasing act of February 25, 1920, 41 Statutes at Large 447, as amended, prospecting permits are first issued, which are in effect for a period of only four years, at the expiration of which period it is necessary to exchange such permits for leases, the terms and provisions of which are not practically applicable until production in commercial quantities is established; and,

WHEREAS, certain prospecting permits have been issued and vast sums of money have been expended in prospecting for oil and gas in the Territory, and, in one instance alone, the sum of \$750,000 has already been expended and a well has been drilled to a depth of 7156 feet, but that further time is absolutely essential in order to bring such well into production and to complete the prospecting work so that it is practicable and possible to comply with the terms of the lease under the Act of February 25, 1920, as aforesaid; and,

WHEREAS, it is a matter of primary importance, both to the United States and to the Territory of Alaska, that the oil fields and oil deposits be developed at as early a date as possible, not only from a standpoint of national defense, but for the purpose of revenue in the form of royalties to the United States and taxes to the Territory of Alaska;

NOW, THEREFORE, Your Memorialist respectfully prays that the oil leasing act of February 25, 1920, 41 Statutes at Large 447, as amended, be immediately amended so as to extend the pros-

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pecting period and the life of prospecting permits to six years, the same to apply not only to new permits hereafter issued, but to those already in existence, so that the life of all new permits may be six years instead of four, and the life of those permits already in existence be extended for an additional period of two years.

AND YOUR MEMORIALIST WILL EVER PRAY.

Passed by the Senate, March 8, 1939.