



LAWS OF ALASKA

1978

Source

HB 588

Chapter No.

36

AN ACT

Making a supplemental appropriation to the Department of Natural Resources for repurchase of certain oil and gas leases in Kachemak Bay, pursuant to ch. 113 SLA 1976; and providing for an effective date.

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

* Section 1. The sum of \$7,552,198.21 is appropriated from the general fund to the Department of Natural Resources, for the purpose of repurchasing certain oil and gas leases in Kachemak Bay, from the lessees named below, under agreements executed pursuant to ch. 113 SLA 1976, for the fiscal year ending June 30, 1978. This amount is to be apportioned as follows:

Shell Oil Company	\$7,500,000.00
Simasko Production Company	44,259.40
Texas International Petroleum Corp.	7,938.81

* Sec. 2. This Act takes effect immediately in accordance with AS 01.10.070(c).

Approved by the Governor: April 24, 1978
Actual Effective Date: April 25, 1978