

# STATE OF ALASKA

## THE LEGISLATURE

1978

Source

Legislative  
Resolve No.

HCR 130

37



Approving the sale of royalty oil to Earth Resources Company of Alaska.

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

WHEREAS the State of Alaska has the right under AS 38.05.-180 and its oil and gas leases to take its royalty of crude oil production removed or sold from said leases either in value (money) or in kind (oil); and

WHEREAS the legislature has by enactment of AS 38.06 and AS 38.05.182 established a policy favoring the taking of that royalty in kind (referred to as "royalty oil"); and

WHEREAS the State of Alaska entered into a certain agreement entitled "AGREEMENT FOR THE SALE AND PURCHASE OF STATE ROYALTY OIL" ("Agreement") for the sale of royalty oil with Earth Resources Company of Alaska; and

WHEREAS, under its duties and powers as set out in AS 38.06, the Alaska Royalty Oil and Gas Development Advisory Board has considered and, on March 27, 1978, approved the Agreement; and

WHEREAS the commissioner of natural resources has fulfilled the statutory prerequisites necessary to selling the royalty oil which is the subject of the Agreement and has obtained approvals from the Alaska Royalty Oil and Gas Development Advisory Board, to the extent required under AS 38.05 and 38.06; and

WHEREAS the Agreement contains a provision stating that it takes effect on the date on which it has been approved by a concurrent resolution by a majority of each house of the Tenth Alaska State Legislature; and

WHEREAS, under AS 38.06.055(a), no sale of royalty oil may be made by the commissioner of natural resources without the

prior approval of the legislature by a concurrent resolution concurred in by a majority of the members of each house; and

WHEREAS the commissioner of natural resources submitted the Agreement to the legislature for consideration and approval; and

WHEREAS the legislature has reviewed and evaluated the Agreement, and has conducted public hearings or otherwise received background information, expert advice, and expressions of public opinion sufficient to make a reasoned determination with respect to the Agreement; and

WHEREAS the legislature finds the Agreement to be in the best interests of the State of Alaska and its citizens, and further finds that the Agreement is in compliance with all applicable constitutional directives and requirements of law;

BE IT RESOLVED by the Alaska State Legislature that the Agreement entitled "AGREEMENT FOR THE SALE AND PURCHASE OF STATE ROYALTY OIL," between the State of Alaska, acting through its commissioner of natural resources, and Earth Resources Company of Alaska, is hereby approved.