



LAWS OF ALASKA

1984

Source

CSHB 608(Fin)

Chapter No.

105

AN ACT

Relating to royalty oil contracts and approving the sale of Prudhoe Bay royalty oil by the State of Alaska to the Tesoro Alaska Petroleum Company; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 11

Approved by the Governor: June 15, 1984
Actual Effective Date: June 16, 1984

AN ACT

Relating to royalty oil contracts and approving the sale of Prudhoe Bay royalty oil by the State of Alaska to the Tesoro Alaska Petroleum Company; and providing for an effective date.

* Section 1. The "Agreement for the Sale and Purchase of Royalty Oil between the State of Alaska and Tesoro Alaska Petroleum Company," dated December 9, 1983, for the sale of Prudhoe Bay royalty oil, is hereby approved and ratified.

* Sec. 2. AS 38.05.183 is amended by adding a new subsection to read:

(f) The commissioner may not enter into a contract for the sale of royalty oil unless the contract provides that any material amendment to the contract that appreciably reduces the consideration received by the state requires prior approval of the legislature.

* Sec. 3. This Act takes effect immediately in accordance with AS 01.-10.070(c).