



LAWS OF ALASKA

1985

Source

CSHB 103 (Fin)

Chapter No.

64

AN ACT

Relating to prerequisites for the disposal of royalty oil and gas; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 10

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: May 30, 1985
Actual Effective Date: May 31, 1985

AN ACT

Relating to prerequisites for the disposal of royalty
oil and gas; and providing for an effective date.

* Section 1. AS 38.05.183 is amended by adding a new subsection to
read:

(g) AS 38.05.035(e) does not apply to a sale, exchange, or other
disposal of oil or gas under this section.

* Sec. 2. AS 38.06.055(c) is amended to read:

(c) A sale, exchange, or other disposition of oil or gas [MADE]
under (b)(1) of this section may not be continued after the end of one
year or renewed with the same party [TO PROVIDE RELIEF FOR MARKET OR
STORAGE CONDITIONS] without the prior approval of the legislature
under (a) of this section. This subsection does not apply to a se-
quential competitively bid sale of oil or gas made with the same party
under (b)(1) of this section.

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