



LAWS OF ALASKA

2022

Source
SB 240

Chapter No.

AN ACT

Approving and ratifying the sale of royalty oil by the State of Alaska to Marathon Petroleum Supply and Trading Company LLC; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Approving and ratifying the sale of royalty oil by the State of Alaska to Marathon Petroleum
2 Supply and Trading Company LLC; and providing for an effective date.

3

4 * **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section
5 to read:

6 ROYALTY OIL SALE CONTRACT WITH MARATHON PETROLEUM SUPPLY
7 AND TRADING COMPANY LLC APPROVED AND RATIFIED. In accordance with
8 AS 38.06.055, the legislature approves and ratifies the Agreement for the Sale of Royalty Oil
9 between and among the State of Alaska, Marathon Petroleum Supply and Trading LLC, a
10 Delaware Limited Liability Company, and Marathon Petroleum Corporation, a Delaware
11 Corporation, attached as Exhibit 1 to the "Final Best Interest Finding and Determination for
12 the Sale of Alaska North Slope Royalty Oil to Marathon Petroleum Supply and Trading
13 Company LLC" dated March 18, 2022.

14 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).