

### **ABILL**

to pioneer an effort to expand oil resource extraction in the province of Alaska

WHEREAS, the oil industry is very important to the province of Alaska,

WHEREAS, the province of Alaska would benefit from an increase in oil resource gathering,

WHEREAS, the province of Alaska is rich in natural resources such as oil,

WHEREAS, oil good libs mad

The People of the State of Sierra do ENACT as follows—

# **Section I. Short Name & Findings**

- A. This bill may be cited as the Alaskan Oil Expansion Act
- **B.** The Assembly of the State of Sierra finds the following—

- *a.* The petroleum industry supports up to <u>1/3rd of all jobs</u> in the province of Alaska,
- b. The petroleum industry contains up to <u>111,000 jobs</u> in the province of Alaska,
- c. The <u>Alaskan permanent fund</u> distributes money is a force for good that continues to help the people of Alaska with financial reimbursement,
- *d.* Since 1959, the province of Alaska has contributed <u>157 Billion dollars</u> in funds to the state of Sierra off of oil,
- *e*. The province of Alaska estimates that <u>90%</u> of its revenue will continue to come from the oil industry,
- f. Prudhoe bay, an oil field within the province of Alaska, is one of the top largest oil fields in the country,
- g. The province of Alaska's waters is believed to contain 30% of the nation's offshore oil deposits,
- *h*. The province of Alaska has an oil and gas industry that has produced more than 18 billion barrels of oil and six billion cubic feet of natural gas,
- *i*. The oil industry of the province of Alaska continues to be the <u>largest</u> <u>source</u> of unrestricted revenue for the province of Alaska, which then carries on into the state of Sierra
- *j.* The annual average wage earnings for the provincial Alaskan Oil industry was more than <u>2.5 times</u> higher than the statewide average,
- *k*. For each job in the province of Alaska's oil industry, there are <u>15</u> additional jobs in the provincial Alaskan economy connected to the industry,
- *l*. The Province of Alaska's outer continental shelf may be "one of the <u>largest untapped oil</u> and gas basins in the world",
- *m*. An annual average of <u>54,700 new jobs</u> would be created and sustained through the year <u>2057</u> by its development.

*n*. When Oil tax reform was implemented it had <u>positive effects</u> on the industry

#### **Section II. Definitions**

- **A.** Seed money, as used in this bill, is defined as " is a form of securities offering in which an investor invests capital in a startup company in exchange for an equity stake or convertible note stake in the company."
- **B.** Crude oil, as used in this bill, is defined as "unrefined petroleum"
- **C.** Petroleum, as used in this bill, is defined as "a naturally occurring, yellowish-black liquid found in geological formations beneath the Earth's surface. It is commonly refined into various types of fuels."
- **D.** Petroleum engineer, as used in this bill, is defined as "a field of engineering concerned with the activities related to the production of Hydrocarbons, which can be either crude oil or natural gas. Exploration and production are deemed to fall within the upstream sector of the oil and gas industry."
- **E.** Oil, as used in this bill, refer to the earlier, defined, Petroleum, in (II.) subsection (C)

### Section III. Alaskan Natural Gas Pipeline

- **A.** The Governor of Sierra will be tasked with choosing up to 12 members for a committee focused on managing the Alaskan Natural Gas Pipeline project,
- **B.** This committee will be referred to as "The Committee on the Alaskan Natural Gas Pipeline"
- **C.** The Committee on the Alaskan Natural Gas Pipeline will be comprised of the following:
  - a. 2 Managers
  - b. 2 Accountants
  - c. 3 Assistants

- d. 5 non-specialized committee members
- **D.** The Committee on the Alaskan Natural Gas Pipeline will be tasked with the following:
  - a. Commence construction on the Alaskan Natural Gas Pipeline
    - i. Construction shall commence after 1 year of planning
    - *ii.* Materials are not purchased directly by The Committee on the Alaskan Natural Gas Pipeline
  - b. Approximate the length of the construction
  - c. Creating a budget with the funds appropriated for the fiscal year of 2021
  - d. Handing the governor a monthly report on planning/construction progress
  - e. Find the materials with construction an approximate the cost
    - *i.* Using material standards as set out by the Occupational Safety and Health Association and the Department of Labor
  - f. Presenting to the Governor of Sierra a map of the pipeline
  - g. Giving the Governor of Sierra a detailed plan for every year the pipeline is expected to be in construction
  - *h*. Approximating how much revenue a natural gas pipeline would give the state of Sierra
- **E.** The Committee on the Alaskan Natural Gas Pipeline will be appointed 30 after the passing of this bill
- **F.** A projected expense report will be handed to the Governor of Sierra for approval before construction begins

## Section III. Repealing the ALPA

**A.** The <u>Alaskan Lands Protection Act</u> is repealed in its entirety.

### Section IV. Investing in the Alaskan Oil Industry

- **A.** The Governor of Sierra will set up a committee dedicated to:
  - a. Finding more untapped oil fields in Alaska
  - b. Surpassing our current crude oil extraction by 10%
  - c. Overseeing a 50% expansion of our oil industry by 2023
  - d. Exploring private interests in the province of Alaska
  - e. Expanding the number of jobs the oil industry provides for the people of the province of Alaska
  - f. Explore the ability to expand into the outer continental shelf of the province of Alaska
  - g. Providing the Governor of Sierra with a report on the oil industry
- **B.** This committee will be referred to as the Committee on Oil Expansion for the province of Alaska
- C. Moving to gather the oil of the outer continental shelf of the province of Alaska
  - a. The State of Sierra will work closely with private interest to gather money for investing into the outer continental shelf of Alaska and it's deposits of oil
  - b. The legislative body of Sierra will appropriate funds to begin investment into the outer continental shelf of the province of Alaska
    - i. This fund will be used as "seed money" to attract private interest
  - c. Before investment, the Committee on Oil Expansion for the province of Alaska will draft a comprehensive report on the profits of oil resource gathering in the continental shelf of the province of Alaska
    - i. The report will be made public

- **D.** Investing in petroleum engineers of the future
  - a. A publicity campaign to promote the study of petroleum engineering
    - *i.* This campaign accounts for and contains:
      - 1. TV Commercials
      - 2. Billboards
      - 3. School informational seminars
      - 4. Posters
  - b. Promoting the career option to people in high school
    - i. This will be done through career counseling

### **Section V. Appropriations**

- **A.** The Sierra State Assembly shall appropriate a minimum of \$800,000 for section **III.** of this bill.
- **B.** The Sierra State Assembly shall appropriate a minimum of \$525,000 for sections **IV.** of this bill.

### Section VIII. Enactment and Severability

- **A.** The Alaskan Oil Expansion Act shall go into effect during the fiscal year of 2021 upon passage of the act through the Sierran General Assembly.
- **B.** Severability.—Notwithstanding any other provision of this title, if any provision of this section, or any amendment made by this section, or the application of such provision or amendment to any person or circumstance is held to be invalid, this section and amendments made by this section and the application of such provision or amendment to other persons or circumstances shall not be affected thereby.



This act was authored by Congressman /u/pik\_09 (R-DX-1)

