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Growing Alaska Through Responsible Resource Development

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BREAKFAST MEETING

Thursday, April 17, 2014

1. Call to order – Phil Cochrane, President
2. Self introductions
3. Head table Introductions
4. Staff Report
5. Program and Keynote Speaker:

Port MacKenzie Enterprise Zone

Don Dyer, Economic Development Director, Mat-Su Borough

Next Upcoming Meeting:

Thursday, May 1: SB 21: Sense and Nonsense, Scott Goldsmith, Institute of Social and Economic Research, University of Alaska Anchorage

Please add my name to RDC's mailing list:

Name/Title: _____

Company: _____

Address: _____

City: _____ State: _____ Zip: _____

E-mail: _____ Phone: _____

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RDC Action Alert
Greater Mooses Tooth Oil and Gas Development in NPR-A
Deadline for Comments: April 22, 2014

Overview:

The Bureau of Land Management (BLM) has scheduled public hearings this month to gather comments on the proposed Greater Mooses Tooth Unit 1 (GMT1) oil and gas development project in the National Petroleum Reserve-Alaska (NPR-A). Hearings will be held in Anchorage, Fairbanks and in the NPR-A villages between March 10 and March 20.

The BLM released a Draft Supplemental Environmental Impact Statement (DSEIS) for the proposed project last month, launching a public comment period, which ends on Tuesday, April 22. In July 2013, ConocoPhillips, Alaska, Inc. (CPAI) submitted an application to construct a drill site, pipelines, road and other facilities to support development of petroleum resources within the Greater Mooses Tooth (GMT) Unit.

The project is approximately 14 miles west of the CPAI-operated Alpine field. The GMT1 drill site would be operated and maintained by Alpine staff and supported by existing Alpine infrastructure. The project would include construction of an 11.8-acre drill pad, an 8-mile access road, above-ground elevated pipelines, and an electric power line connecting the GMT1 drill pad to CPAI's CD-5 drill pad currently under development. The GMT1 pad would have a capacity for up to 33 production wells, including several injection wells, and be located on a federal oil and gas lease previously issued by BLM.

The project proposes to access federal oil and gas resources, as well as resources owned by the Arctic Slope Regional Corporation and Kuukpik Corporation. The proposed development was originally analyzed in the BLM's 2004 Alpine Satellite Development Plan (ASDP) (then referred to as CD6), and is also subject to the 2012 NPR-A Integrated Activity Plan (IAP).

The BLM has prepared a draft supplement to the ASDP to evaluate any relevant new circumstances and information which have arisen since 2004. The draft plan is available on the BLM website at <http://www.blm.gov/ak/GMTU1>.

Action Requested:

RDC members are encouraged to submit written comments by April 22nd.

Email: gmt1comments@slrconsulting.com

Fax: (907) 271- 3933

Mail: GMT1 Draft SEIS Comments, Attn: Bridget Psarianos, 222 West 7th Avenue, Stop #13, Anchorage, Alaska 99513.

Points to consider in your comments:

Economic Benefits:

- Peak production from GMT1 is estimated at 30,000 barrels of oil per day and would help offset declining North Slope production.
- Development would provide benefits to local, state, and national economies through local hire for jobs created during construction and operations, tax revenues, royalties,

- and new resources to help meet U.S. domestic energy demand.
- Development will also provide significant economic benefit to Alaska Natives on the North Slope as well as throughout the state through direct payment of royalties and revenue sharing among the Alaska Native Regional Corporations.

Alternative A is the Preferred Alternative

Road Needed for Emergency Spill and Safety Response

- As proposed in Alternative A, GMT1 will include a gravel road connection to the main Alpine facilities. The road is necessary to insure that the operator can respond to any environmental and safety issues in an adequate and timely manner. Alternative D, the aircraft and ice road access alternative, would not allow adequate access (on bad weather days, there would be no access) to emergency response resources and creates significant environmental and safety risk.

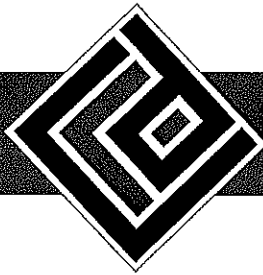
Environmental/Subsistence Issues are minimized with a road

- CPAI's proposed project, Alternative A, has been modified to reduce environmental impacts and lower the overall footprint. In support of subsistence resources and access, the proposed project drill site location was moved out of the Fish Creek buffer to provide additional protection to this area. Road access will avoid the need for air traffic to the drill site, which is the number one complaint of subsistence hunters. Additionally, the project will be subject to various lease stipulations and the new Best Management Practices Adopted by BLM in 2013.
- The overall gravel footprint of Alternative A is the smallest of all the options. Alternative D has a larger gravel footprint than Alternative A because of the need to construct an airstrip and a larger gravel pad to accommodate more production equipment and a camp.
- Alternative A has the lowest estimated emissions because it requires the least amount of new infrastructure and eliminates the need for airplane support.

This Project Was Previously Approved

- The currently proposed GMT1 project (formerly CD6) is essentially the same as that approved for permitting in the 2004 ASDP Record of Decision.
- A review of new data and information shows there are no appreciable changes in the physical, biological, or social resources associated with the project study area. New data includes multi-year studies on hydrology, birds, and caribou.

Comment Deadline: Tuesday, April 22, 2014



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April 17, 2014

Ms. Bridget Psarianos
 U.S. Bureau of Land Management
 222 West 7th Avenue, Stop #13
 Anchorage, AK 99513

Re: GMT-1 Draft SEIS Comments

Dear Ms. Psarianos:

The Resource Development Council (RDC) is writing in support of Alternative A in the Draft Supplemental Environmental Impact Statement (DEIS) for the Greater Mooses Tooth Unit 1 (GMT-1) Oil and Gas Development Project in the National Petroleum Reserve-Alaska (NPR-A).

RDC is a statewide, non-profit, business association comprised of individuals and companies from Alaska's oil and gas, mining, timber, tourism and fisheries industries. Our membership also includes Native regional and village corporations, local governments, organized labor and industry support firms. RDC's mission is to help grow Alaska's economy through the responsible development of natural resources.

The GMT-1 project is not new. It was reviewed and approved by the BLM and its cooperating agencies in 2004. It was further reviewed in the NPR-A Integrated Activity Plan (IAP). These reviews provided the public with many opportunities to comment and evaluate cumulative impacts. Moreover, the project has been modified only slightly from its original proposal. The project is essentially the same as that approved for permitting in the 2004 Record of Decision and evaluated under the 2012 IAP, with changes that reduced impacts and the overall footprint. We view requests for additional extension of the comment period as delay tactics rather than legitimate concerns for public comment.

RDC, along with our North Slope members, including the North Slope Borough and Arctic Slope Regional Corporation, understand the tremendous benefits of the GMT-1 project to local residents, the state, and the nation. Through the 7(i) provisions of the Alaska Native Claims Settlement Act (ANCSA), this project will provide significant revenues to Alaska Natives throughout the state through royalties and revenue sharing among Alaska Native regional corporations. New oil production from GMT-1 will help offset declining North Slope production. It will create new jobs, generate needed revenues to the borough, state, and federal government, while reducing America's dependence on imported oil.

As proposed in Alternative A, GMT-1 includes a gravel road connection to the main Alpine facilities. The road is necessary to ensure that the operator can quickly and efficiently

respond to any environmental and safety issues. Alternative D, the aircraft and ice road access alternative, would not allow adequate access to emergency response resources and creates significant environmental and safety risk. In fact, on bad weather days, there would be no access.

ConocoPhillips' proposed project, Alternative A, has been modified to reduce environmental impacts and lower the overall footprint. In support of subsistence resources and access, the proposed project drill site location was moved out of the Fish Creek buffer to provide additional protection to this area. Road access will avoid the need for air traffic to the drill site, which is the number one complaint of subsistence hunters. Additionally, the project will be subject to various lease stipulations and the new Best Management Practices adopted by the Bureau of Land Management in 2013.

The overall gravel footprint of Alternative A is the smallest of all the options. Alternative D has a larger gravel footprint than Alternative A because of the need to construct an airstrip and a larger gravel pad to accommodate more production equipment and a camp. In addition, Alternative A has the lowest estimated emissions because it requires the least amount of new infrastructure and eliminates the need for airplane support.

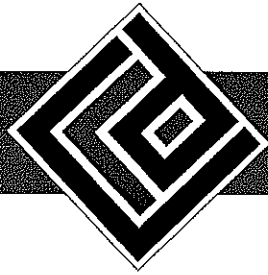
In conclusion, RDC supports Alternative A and encourages BLM to move forward with this project. We have full confidence in ConocoPhillips' ability to develop GMT-1 in a responsible and safe manner. Thank you for the opportunity to testify on the Draft SEIS.

Sincerely,

A handwritten signature in black ink, appearing to read 'Carl Portman', written in a cursive style.

Carl Portman
Deputy Director

cc: Senator Lisa Murkowski
Senator Mark Begich
Congressman Don Young



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April 16, 2014

DEC Division of Water
Attn.: Earl Crapps
555 Cordova Street
Anchorage, AK 99501

Via email to earl.crapps@alaska.gov

Re: Draft Antidegradation Implementation Regulations Plan

Dear Mr. Crapps:

The Resource Development Council for Alaska, Inc. (RDC) is writing to comment on the Department of Environmental Conservation (DEC) Division of Water's draft Antidegradation Implementation Regulations plan.

RDC is an Alaskan business association comprised of individuals and companies from Alaska's oil and gas, mining, forest products, tourism and fisheries industries. RDC's membership includes Alaska Native Corporations, local communities, organized labor, and industry support firms. RDC's purpose is to encourage a strong, diversified private sector in Alaska and expand the state's economic base through the responsible development of our natural resources.

RDC appreciates the efforts DEC has put into developing the draft implementation regulation plans. It is a policy of RDC to advocate for predictable, timely, and efficient state permitting processes based on sound science and economic feasibility, as well as provide adequate resources to permitting agencies for personnel, research, and science. That said, RDC is concerned the proposed regulations will further burden permittees as well as DEC staff with additional work, creating delays or even halting future projects due to permitting concerns and delays.

As these proposed regulations will be used in permitting discharges it is important to RDC members to have reliable, timely permitting processes. These unnecessary changes further expose RDC members to regulatory risk, costs, and permitting delays, with little or no added benefit to the environment. RDC also believes more time should be spent on clarifications, and these important regulations require additional study and consideration.

For example, RDC is concerned the implementation process for designating Outstanding National Resource Water is too easily navigable, and will lead to unfounded applications for designation. Ultimately, this will burden DEC staff and that additional burden will add to permitting delays.

RDC is concerned the scope of the revisions is too broad, and should be more narrowly focused to what the Environmental Protection Agency (EPA) is requiring. It is important to note DEC's existing antidegradation policy and its implementation methods are already consistent with the U.S. Environmental Protection Agency's antidegradation regulations and requirements.

Moreover, RDC believes the existing policies are sufficient for protecting Alaska's watersheds. The current implementation policy is legally compliant, and another layer of regulations will be duplicative of the extremely rigorous process already in place.

Further, RDC strongly believes that the State's current permitting and water quality standards programs ensure that all uses of the State's waters are fully maintained. These programs are already among the most rigorous and stringent in the country. As such, implementation of the proposed regulations will produce a significant additional burden on applicants during permitting and operations without producing any real benefits in regards to protecting the uses of State waters.

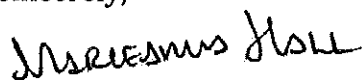
Projects in Alaska are already more expensive to start up and maintain, and an additional layer of permitting will likely have a negative impact with no added benefit to the environment. As a resource economy state, with a constitutional mandate to develop its natural resources, Alaska should not continue to discourage investment.

In addition to concerns described in this letter, RDC urges the DEC to address concerns made by the Alaska Miners Association (AMA) (April 16, 2014). In its letter, AMA requests the DEC (1) provide important clarifications and definitions, (2) avoid duplicating management efforts, (3) address questions regarding Tier 3 designations, (4) reduce the scope of the draft rule to only include plans as required, thereby reigning in the responsibility and authority of DEC, and (5) provide the implementation process so that it is easy to interpret and comply with.

These are very important issues to RDC members – oil and gas, mining, fishing, forestry, and tourism – and should be fully addressed before implementation begins. RDC further urges the DEC to consider making changes to the proposed implementation plan, as suggested in this and AMA's letters, and republish the draft for public review.

RDC thanks DEC for its efforts to involve stakeholders, and appreciates the opportunity to comment on the Antidegradation Implementation Regulations plan.

Sincerely,



Marleanna Hall
Projects Coordinator



RESOURCE DEVELOPMENT COUNCIL

Growing Alaska Through Responsible Resource Development

April 11, 2014

Representative Alan Austerman, co-chair
Representative Stoltzè, co-chair
House Finance Committee
State Capitol
Juneau, AK 99801.

Re: CSSB 138.

Dear Co-chairs Austerman and Stoltzè

I am writing on behalf of the Resource Development Council to support passage of CSSB 138, gas line enabling legislation this session.

RDC is a statewide business association representing forestry, oil and gas, mining, tourism, and fishing industries. Our mission is to grow Alaska through responsible resource development. RDC supports policies aimed at increasing the commercial viability of developing Alaska's natural gas resources.

The "Heads of Agreement" (HOA) aligning the interests of the three major North Slope producers (ExxonMobil, BP and ConocoPhillips), TransCanada, the state administration and the state-owned Alaska Gas line Development Corporation (AGDC) is a major step forward. This represents unprecedented alignment of interests in moving forward in developing this world-class gas resource for both in state use and export. Getting the producers, the state and TransCanada on the same page is unprecedented. With the announcement of the Heads of Agreement, we can see a path forward to a single project involving the producers, TransCanada and the state through AGDC.

Unlike oil, LNG is sold on long-term multi-decade contracts. An LNG project will require durable and predictable fiscal terms, and the heads of agreement and authorizing CSSB138 provides for a stepped approach forward in defining the state's participation including fiscal terms and a corresponding equity interest.

The model of State participation proportionate to its royalty gas in-kind and gross tax taken in gas as envisioned in the HOA and as outlined in CSSB138 is an appropriate means of aligning the interests of the parties. The Senate and the House Resource Committee have both conducted in depth due diligence and have made changes to improve the legislation.

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April 11, 2014

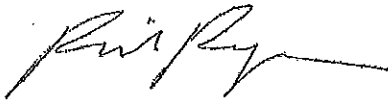
Alignment of interests; durable agreements including fiscal terms; and maintaining a vibrant competitive oil industry are vital to gas line development. The deliberate stepped approach to moving this project forward with an eye towards alignment and durability is our best hope for an economically viable large capacity LNG project. We also need to weigh the project risks against the risks of failure to monetize our gas.

Without question the most beneficial gas line project for Alaskans is a large capacity line sanctioned by the producers in partnership with the state. Fundamental project economics, largely out of our control, will dictate whether this project ever gets constructed. The HOA presents Alaskans with the best chance of advancing the Alaska LNG project to a stage where we can see if it can compete for long-term contracts to underpin project sanction.

RDC encourages this committee to continue with its due diligence and to pass gas line enabling legislation this session, recognizing that this is a stepped approach with further legislative decision points and off ramps down the road as the project matures. We recognize the time constraints as the end of session approaches. However passing CSSB138 this session has significant advantages to further delay by allowing the project to move into pre FEED, and by securing the benefits of the alignment achieved by the HOA.

Thank you for your hard work and public service on this issue of such importance to Alaska's economic and energy security.

Sincerely,

A handwritten signature in black ink, appearing to read "Rick Rogers", with a long horizontal flourish extending to the right.

Rick Rogers, Executive Director
Resource Development Council for Alaska

April 11, 2014

The Honorable Mark Begich
United States Senator
111 Russell Senate Office Building
Washington, DC 20510

RE: Oversight Hearing, National Ocean Policy.

Dear Senator Begich:

The undersigned organizations are writing to respectfully request that you convene an oversight hearing on the federal implementation of the National Ocean Policy, established by Presidential Executive order in 2010. Our organizations represent a broad coalition of diverse interests concerned with the implementation of National Ocean Policy. Collectively we are business associations comprised of individuals and companies from Alaska's oil and gas, mining, forest products, tourism and fisheries industries, as well as Alaska Native Corporations, local communities, organized labor, and industry support firms.

As the Chairman of the Senate Commerce, Science, and Transportation's Subcommittee on Oceans, Atmosphere, Fisheries, and Coast Guard, you are in a unique position to convene an oversight hearing on federal implementation of National Ocean Policy. Since the Policy was established, federal officials have underscored that this initiative is a voluntary effort that will not result in new regulatory burdens or obstacles for those who depend on access to coastal, marine, and inland areas in Alaska and across the United States. However, recent developments suggest otherwise and highlight the need for vigorous congressional oversight.

For example, the National Ocean Policy Implementation Plan ("Implementation Plan") released in April 2013 notes that even in regions like Alaska, that decide not to participate in the establishment of a Regional Planning Body to develop a coastal and marine spatial plan, "Federal agencies will identify and address priority science, information, and ocean management issues associated with marine planning as described in the Executive Order." The Implementation Plan also requires agencies across the federal government to incorporate "ecosystem-based management" ("EBM") into their environmental planning and review processes by 2016. We are concerned these plans will hurt, not help Alaskans.

Most recently, the White House released an "Implementation Plan for The National Strategy for the Arctic Region," which requires the integration of "Integrated Arctic Management" ("IAM") as well as EBM into agency programs and actions by the end of this year. This document notes that a "key management tool of IAM is [EBM], as defined in the National Ocean Policy," adding that IAM was developed "by expanding upon the EBM concept."

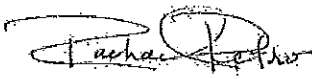
Alaska contains over three million lakes, 3,000 rivers, and has over 34,000 miles of coastline, more coastline than all other states combined and is the only state to have coastlines on three different seas, Arctic Ocean, Pacific Ocean, and the Bering Sea. Alaska is the nation's leading producer of seafood and our transportation and commerce is highly dependent on marine transportation. Regulatory

uncertainty continues to delay exploration of the Arctic OCS. The implementation of the National Ocean Policy will disproportionately impact Alaska.


Many continue to be unaware that the National Ocean Policy even exists, while organizations such as ours who are aware of the issue have significant concerns about the impact that implementation of this policy could have on jobs, economic activity, and limited agency budgets. By conducting the Senate's first National Ocean Policy oversight hearing since the policy's establishment, you can help shed significant light on some of the most critical questions and concerns that exist with regard to this initiative.

Thank you for your consideration of this request, and please let us know how we can be of assistance.

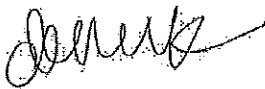
Sincerely,



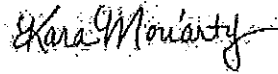
Rachael Petro, President and CEO
Alaska Chamber of Commerce



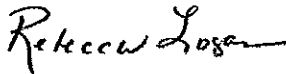
Owen Graham, Executive Director
Alaska Forest Association




Deantha Crockett, Executive Director
Alaska Miners Association



Kara Moriarty, President and CEO
Alaska Oil and Gas Association



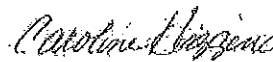
Rebecca Logan, General Manager
Alaska Support Industry Alliance



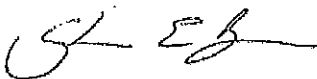
John MacKinnon, Executive Director
Associated General Contractors of Alaska



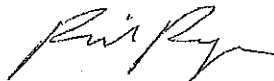
Stephanie Madsen, Executive Director
At-Sea Processors Association



Caroline Higgins, Executive Director
Consumer Energy Alliance Alaska



Glenn Reed, President
Pacific Seafood Processors Association



Rick Rogers, Executive Director
Resource Development Council for Alaska





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Ex-Officio Members

Senator Mark Begich

Senator Lisa Murkowski

Congressman Don Young

Governor Sean Parnell

April 9, 2014

Mr. Aaron Simpson
Department of Environmental Conservation
State of Alaska
P.O. Box 111800
Juneau, AK 99811

Via email to aaron.simpson@alaska.gov

Re: Usibelli Coal Mine Wishbone Hill Air Quality Control Minor Permit AQ1227MSS04

Dear Mr. Simpson:

The Resource Development Council for Alaska, Inc. (RDC) is writing to support approval of the Wishbone Hill Air Quality Control Minor Permit AQ1227MSS04.

RDC is a statewide business association comprised of individuals and companies from Alaska's oil and gas, mining, forest products, tourism and fisheries industries. RDC's membership includes Alaska Native Corporations, local communities, organized labor, and industry support firms. RDC's purpose is to encourage a strong, diversified private sector in Alaska and expand the state's economic base through the responsible development of our natural resources.

It is a policy of RDC to support exploration and development of Alaska's coal resources. The Wishbone Hill air permit is required to meet National Air Quality Standards, and the Usibelli Coal Mine, Inc. (UCM) has demonstrated compliance with the standards at the permit boundary.

As you are aware, the State of Alaska Department of Environmental Conservation (DEC) enforces stringent regulations overseeing mining activities statewide that effectively protect the environment, wildlife, and human health. The Wishbone Hill air permit application closely follows these regulations. Additionally, UCM holds an outstanding record for operating mines in Alaska, and even began instituting reclamation efforts before it was required by law to do so.

The Wishbone Hill project, located on State, Mental Health Trust, and private land five miles west of Sutton, has been permitted every five years since 1992. UCM plans to operate a coal processing facility, including a crusher and wash plant at the site. In addition to the wash plant, UCM will use a dust palliative on gravel mine roads as a dust inhibitor. Further, dust monitoring will ensure adherence to a fugitive dust control plan.

Wishbone Hill is a zero discharge mine, that has been explored since 1983. The project outlines an extensive reclamation plan, including the enhancement of wildlife and

121 West Fireweed Lane, Suite 250, Anchorage, Alaska 99503

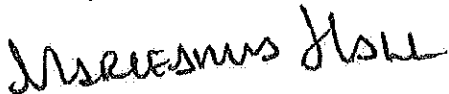
Phone: 907-276-0700 • Fax: 907-276-3887 • Email: resources@akrfdc.org • Website: akrfdc.org

recreational habitat as post-mining priorities. These environmentally-sound practices, combined with the economic benefits the mine would provide, make for a win-win situation in the Matanuska-Susitna region.

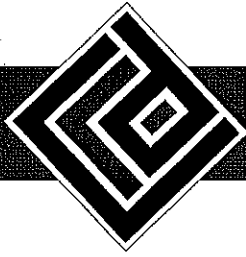
Moreover, the permit applicant, Alaskan-owned Usibelli Coal Mine, Inc. has been mining coal since 1943 and has demonstrated a commitment to maintaining and improving the environment through its environmental protections and reclamation process. RDC believes that the aforementioned factors merit timely approval of the permit.

Thank you for the opportunity to comment on this important permit.

Sincerely,

A handwritten signature in black ink, appearing to read "Marleanna Hall". The signature is written in a cursive, somewhat stylized font.

Marleanna Hall
Projects Coordinator



RESOURCE DEVELOPMENT COUNCIL

Growing Alaska Through Responsible Resource Development

April 3, 2014

The Honorable Lisa Murkowski
United States Senate
709 Hart Senate Office Building
Washington, D.C. 20510

Re: Requesting Support for S2156

Dear Senator Murkowski,

I am writing to encourage your support of S 2156, bipartisan legislation introduced by Senators Manchin and Vitter last week.

In a concise way, this bill ensures the 404 c process would not diminish the potential for future responsible resource development projects in Alaska and elsewhere. By limiting when the Environmental Protection Agency (EPA) can invoke its 404 c authority to after the public notice required for a 404 permit and before permit issuance, this bill ensures the 404 c authority has as narrow application as possible.

The bill addresses concerns of both the preemptive nature of the 404 c process that concerns us at Pebble, as well as the retroactive authority demonstrated in West Virginia at the Spruce mine, which has far-reaching implications for all types of projects in Alaska.

Congress never intended the EPA to have unlimited authority to condemn Alaska's sovereign state-owned natural resources or to revoke valid and compliant 404 permits after their issuance. S 2156 deserves bipartisan support from our Alaska delegation and I ask you sign on as a cosponsor and work to ensure it passage.

Respectfully,

Rick Rogers
Executive Director

Founded 1975

Executive Director

Rick Rogers

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RESOURCE DEVELOPMENT COUNCIL

Growing Alaska Through Responsible Resource Development

April 3, 2014

The Honorable Mark Begich
United States Senate
144 Russell Senate Office Building
Washington, D.C. 20510

Re: Requesting Support for S2156

Dear Senator Begich,

In recent meetings with you and your staff and in written correspondence, the Resource Development Council has made clear the concern of our diverse membership regarding the precedent-setting nature of the Environmental Protection Agency's (EPA) course of action with respect to its preemptive 404 c process at Bristol Bay.

I am writing now to encourage your support of S 2156, bipartisan legislation introduced by Senators Manchin and Vitter last week.

In a concise way, this bill ensures the 404 c process would not diminish the potential for future responsible resource development projects in Alaska and elsewhere. By limiting when the EPA can invoke its 404 c authority to after the public notice required for a 404 permit and before permit issuance, this bill ensures the 404 c authority has as narrow application as possible. The bill addresses concerns of both the preemptive nature of the 404 c process that concerns us at Pebble, as well as the retroactive authority demonstrated in West Virginia at the Spruce mine, which has far-reaching implications for all types of projects in Alaska.

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Angela M. Rodell

Commissioner

P.O. Box 110400

Juneau, AK 99811-0400

www.revenue.state.ak.us

STATE OF ALASKA
DEPARTMENT OF REVENUE

Lacy Wilcox

Special Assistant

907.465.2301

cell: 907.321.2376

lacy.wilcox@alaska.gov

Press Release

COMMISSIONER'S OFFICE

FOR IMMEDIATE RELEASE

April 7, 2014

No. 14-006

Media Contact: Lacy Wilcox, Special Assistant 907.465.2301

Fiscal Year 2014 Revenue Higher Than Forecasted

Anchorage – Department of Revenue Commissioner Angela Rodell today released the spring 2014 revenue forecast update which shows a \$374 million (7.6%) increase from the previous forecast in General Fund Unrestricted Revenue for fiscal year (FY) 2014. The ten-year forecast, starting with FY 2016, shows a modest increase in revenue, while FY 2015 shows a very slight decrease of -0.2% (-\$9 million) from the previous forecast.

“Based on actual production data, we have seen an increase of 13,600 barrels per day of North Slope oil production in FY 2014 compared to what we had forecast just five months ago,” Commissioner Rodell said.

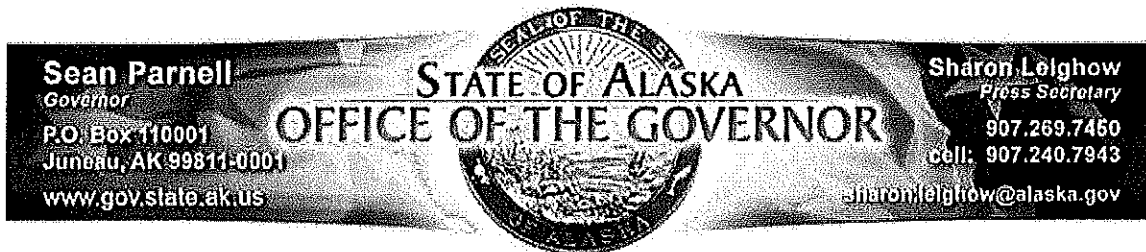
The Department of Revenue is now forecasting unrestricted revenue of \$5.3 billion for FY 2014 and \$4.5 billion for FY 2015.

“There are some slight short-term revisions in our production projection that relate to changes to summer 2014 maintenance plans and account for increased drilling activity,” Commissioner Rodell added. “I would like to note that, in both FY 2014 and FY 2015, unrestricted revenue from oil production is higher than the fall 2013 forecast and importantly, the slight reduction in the forecast of unrestricted revenue in FY 2015 is due to reductions in expected investment earnings.”

Our production forecast follows a consistent and prudent methodology, and while we have incorporated some increase in production, as well as a significant increase in capital investment into our fall 2013 forecast, please note that the spring 2014 forecast is simply an update of the previous fall 2013 forecast. The coming fall 2014 forecast will be the first forecast under the new tax system, and the first budget cycle companies can evaluate projects with tax certainty. I expect to see many questions answered between now and then, hopefully resulting in high enough levels of certainty to begin incorporating new production into our revenue forecast.

“In order to maintain stable or increasing unrestricted state revenue in the future, we will need to see higher oil prices and/or stable or increased production. I remain firm in my belief that with the More Alaska Production Act, we have a tax regime that can address the one factor we can influence – increasing production.”

The spring 2014 revenue forecast is an update of the Fall 2013 *Revenue Sources Book*, released December 4, 2013, and provides basic information about state revenue, as well as the anticipated revenue over the next ten years. The spring 2014 update is available to download on the department's website at tax.alaska.gov.



FOR IMMEDIATE RELEASE

No. 14-049

State Files Notice of Intent to Sue for Izembek Right of Way

April 7, 2014, Juneau, Alaska – Governor Sean Parnell today announced that the State of Alaska has filed a notice of intent to sue the federal government over access through the Izembek National Wildlife Refuge, based on a historic right of way. A strong advocate for the life-saving road between King Cove and Cold Bay, the governor has called the Department of the Interior's failure to approve a road that would provide emergency medical access for residents of King Cove "unconscionable."

"In just the last several weeks, serious health-related evacuations have shown just how critical a road for medical evacuations is for residents," Governor Parnell said. "The State continues to explore all potential avenues to help the people of King Cove. The notice of intent to sue relates to one option the State is evaluating, but the fastest and surest way to provide emergency medical access for King Cove residents is for Secretary Jewell to reconsider her decision placing the possible temporary disturbance of birds above the health and safety of Alaskans. The State will pursue all options to help Alaska residents."

The notice is required to be submitted at least 180 days prior to the State being allowed to bring suit against the federal government asserting a right of way based on historic use under Revised Statute 2477, a section of the Mining Act of 1866. A copy of the notice is available at:

http://gov.alaska.gov/parnell_media/resources_files/jewell_040714.pdf

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FOR IMMEDIATE RELEASE

No. 14-048

Governor Comments on Rio Tinto Decision

April 7, 2014, Juneau, Alaska – Governor Sean Parnell today released the following statement after learning of Rio Tinto’s decision to divest its 19 percent ownership stake in Northern Dynasty Minerals and the Pebble copper and gold project.

“It’s disheartening to see a company like Rio Tinto take its business elsewhere as a result of the current federal regulatory environment,” Governor Parnell said. “Even more troubling is the EPA’s efforts to preemptively veto a project before any proposal has been submitted and before a public permitting process has even commenced. Mining provides thousands of jobs for Alaskans and is a critical sector of our state’s economy. Looking ahead, for Alaska to compete globally for investment dollars, it will require a fairer and more stable regulatory process than what the federal government currently pursues.”

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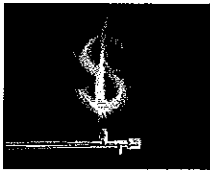


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CWN Series Discussion on Alaska's Investment in a Natural Gas Pipeline Project



Join us for the second of a three-part series presented by Commonwealth North to educate Alaskans on the current challenges and concerns with the development of a natural gas pipeline project from Alaska's North Slope. In particular, our panels will discuss the possible risks and benefits of the State taking an equity share in a North Slope gas pipeline project. The next forums will be held on April 23rd, and May 28th.

The April 23rd forum will discuss:

The role of the State in investing in large scale private-sector projects.

What are the rewards of State investment in large private-sector projects?

Are there other comparable examples that may inform our discussion?

What are the risks of State investment?

The May 28th forum will discuss:

How the State could finance its share of a North Slope gas pipeline project.

Would the project be less likely to succeed without State investment?

Is the State in a position to take on such a financial risk?

What are the risks to the State's credit rating, if any?

Panelists for April 23rd:



Gregg Erickson, Economist and Consultant for Erickson and Associates, and Editor-at-Large for Alaska Budget Report; former Director of Research, Alaska Legislature; former Analyst for UA Institute for Social and Economic Research; former Research Fellow with think tank Resources for the Future; former staff U.S. Senate Energy Committee.



Tim Bradner, Writer for Alaska Legislative Digest, Alaska Economic Report, and Alaska Journal of Commerce; former Lobbyist before the Alaska Legislature for BP and Standard Oil (pre 1984).



Steve Rieger, President of S. Rieger & Company and S. Rieger Management working in management consulting and portfolio management; former ten-year Alaska Legislator (six years House, four years Senate); former staff Sen. Arliss Sturgulewski working on founding legislation for AK Permanent Fund Corporation; former Trustee of the Alaska Permanent Fund Corporation.

Members \$20, Non-members \$35

11:30am-1:00pm (doors open at 11:00am), Dena'ina Center

Please RSVP online, via email, fax or by phone: Fax (907) 276-6350 or Phone (907) 258-9522

www.commonwealthnorth.org

Alaska Resource Education

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Coal Classic

Golf Tournament

sponsored by the Alaska Coal Association

Wednesday, June 11, 2014 at Anchorage Golf Course

Breakfast, Registration & Hosted Driving Range 6:00 am, Shotgun Start 7:00 am

Alaska Resource Education's mission is to educate students about Alaska's natural resources.

Alaska Resource Education is a 501(c)(3) non-profit, tax ID #92-0117527

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_____ \$300 Individual Golfer

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Golfers _____

Contact person _____

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