

**SENATE BILL NO. 240**

IN THE LEGISLATURE OF THE STATE OF ALASKA  
THIRTY-SECOND LEGISLATURE - SECOND SESSION

**BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR**

**Introduced: 3/25/22**

**Referred: Resources, Finance**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act approving and ratifying the sale of royalty oil by the State of Alaska to**  
2 **Marathon Petroleum Supply and Trading Company LLC; and providing for an**  
3 **effective date."**

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

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

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

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