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AOGA's Statement on House Bill 111

ANCHORAGE – May 15, 2017- The Alaska Oil and Gas Association's (AOGA) President & CEO Kara Moriarty released the following statement today in response to the Alaska State Senate's passage of HB 111, the latest oil and gas tax bill:

"Today, the Alaska Senate passed the seventh change to Alaska's oil tax structure in 12 years. It eliminates cash payments to companies, and adds \$1.2 billion to the State of Alaska's treasury over the next 10 years. As the Department of Revenue Sources Book indicates, the State already takes more revenue than industry at every oil price—at high and low oil prices. Alaska's oil and gas industry has played a large part in contributing to the state's fiscal solution for more than 40 years. With this bill, the industry will contribute even more to the state's fiscal solution."

AOGA is a professional trade association whose mission is to foster the long-term viability of the oil and gas industry in Alaska for the benefit of all Alaskans. More information about the organization can be found at www.aoga.org, on Facebook (AlaskaOilAndGas), and twitter (@AOGA).
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