AMENDMENT #3   ADOPTED

OFFERED IN THE HOUSE   BY REPRESENTATIVE SEATON

TO: CSHB 247(RES), Draft Version "P"

1   Page 1, line 5, following "**entities;**":

2   Insert "**relating to a business license for an oil or gas business;**"

3

4   Page 17, following line 6:

5   Insert a new bill section to read:

6   "*** Sec. 28.** AS 43.70.020 is amended by adding a new subsection to read:

7   (g) A person whose business engages in oil or gas exploration or development

8   must, in addition to filing the regular application required by this section, file with the

9   commissioner a surety bond of $250,000 running to unsecured creditors licensed in the

10   state before being entitled to a license under this chapter. The commissioner shall

11   waive the surety bond requirement under this subsection if the business produces oil or

12   gas in commercial quantities."

13

14   Renumber the following bill sections accordingly.

15

16   Page 18, lines 25 - 26:

17   Delete "sec. 29"

18   Insert "sec. 30"

19

20   Page 18, line 28:

21   Delete "sec. 29"

22   Insert "sec. 30"

23

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1   Page 18, line 31:

2   Delete "sec. 29"

3   Insert "sec. 30"

4

5   Page 19, line 2:

6   Delete "sec. 29"

7   Insert "sec. 30"

8

9   Page 19, line 5:

10   Delete "sec. 29"

11   Insert "sec. 30"

12

13   Page 19, line 8:

14   Delete "sec. 29"

15   Insert "sec. 30"

16

17   Page 19, line 10:

18   Delete "sec. 29"

19   Insert "sec. 30"

20

21   Page 19, line 15:

22   Delete "sec. 29"

23   Insert "sec. 30"

24

25   Page 19, line 17:

26   Delete "sec. 29"

27   Insert "sec. 30"

28

29   Page 20, line 12:

30   Delete "Sections 30 and 34"

31   Insert "Sections 31 and 35"

1

2   Page 20, line 13:

3   Delete "29, 32, and 33"

4   Insert "30, 33, and 34"

5

6   Page 20, line 15:

7   Delete "secs. 36 and 37"

8   Insert "secs. 37 and 38"