Lieutenant Governor Mead Treadwell
STATE OF ALASKA

April 25, 2013

Victor Fischer
P.O. Box 201348
Anchorage, AK 99520

Dear Mr. Fischer:

On April 18, 2013, I received your application for the following referendum that you entitled:

> ***"An Act relating to the interest rate applicable to certain amounts due for fees, taxes, and payments made and property delivered to the Department of Revenue; relating to appropriations from taxes paid under the Alaska Net Income Tax Act; providing a tax credit against the corporation income tax for qualified oil and gas service industry expenditures; relating to the oil and gas production tax rate; relating to gas used in the state; relating to monthly installment payments of the oil and gas production tax; relating to oil and gas production tax credits for certain losses and expenditures; relating to oil and gas production tax credit certificates; relating to nontransferable tax credits based on production; relating to the oil and gas tax credit fund; relating to annual statements by producers and explorers; establishing an Oil and Gas Competitiveness Review Board; relating to the determination of annual oil and gas production tax value including adjustments based on a percentage of gross value at the point of production from certain leases or properties; and making conforming amendments."***

I forwarded the application to the Division of Elections for verification of signatures and to the Department of Law for legal review.

The Division of Elections determined that 352 of the 370 signatures submitted were those of qualified voters. Therefore, the application has a sufficient number of sponsors to qualify for circulation of a petition under AS 15.45.270. The petition statistics report prepared by the Division of Elections is enclosed.

The Department of Law concluded that the proposed bill is in the proper form and therefore recommends that I certify this initiative application. A copy of the Department of Law opinion regarding the application is enclosed.

Consequently, I hereby certify your referendum application under Article XI of the Alaska Constitution and under the provisions of AS 15.45. I further certify that the application is substantially in the required form, and that there are a sufficient number of qualified sponsors. Your official certificate is enclosed.

The Division of Elections will prepare and print sequentially numbered petition booklets to allow full circulation throughout the state. Each petition will contain (1) a copy of the act to be referred if the number of words included in both the formal and substantive provisions of the act is 500 or less; (2) a

Juneau Office: Post Office Box 110015 • Juneau, Alaska 99811 • 907.465-3520 voice • 907-465-5400 fax
Anchorage Office: 550 West 7th Avenue, Suite 1700 • Anchorage, Alaska 99501 • 907.269.7460 voice • 907-269-0263 fax
lt.governor@alaska.gov • www.ltgov.alaska.gov

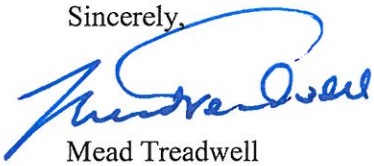
statement of approval or rejection; (3) a statement of minimum costs to the state associated with certification of the referendum petition, excluding legal costs to the state and the costs to the state of any challenge to the validity of the petition; (4) an estimate of the cost to the state of voter approval or rejection of the act; (5) an impartial summary of the subject matter of the act; (6) a statement of warning prescribed in AS 15.45.330; (7) sufficient space for the printed name, numerical identifier, the signature, the date of signature, and the address of each person signing the petition; and; (8) other specifications that I decide would ensure proper handling and control. As soon as the booklets are available, they will be delivered to the Division's regional office of your choice (Juneau, Anchorage, Fairbanks, or Nome). You will also be provided with instructions and training for booklet distribution and accounting. These instructions must be followed.

The referendum petition must be filed within 90 days after adjournment of the legislative session at which SB 21 was passed. The petition must be signed by qualified voters at least equal in number to 10 percent of those who voted in the last General Election, who are resident in at least three-fourths of the House districts of the State, and who are equal in number to at least seven percent of those who voted in the preceding General Election in that House district. Based on the 2012 General Election, you will need to gather at least 30,169 signatures from qualified voters.

The referendum petition must be filed, by our account, on or before July 13, 2013.

If you have questions or comments about the ongoing initiative process, please contact Scott Meriwether in my office at (907) 465-3509.

Sincerely,



Mead Treadwell
Lieutenant Governor