This act would change the oil and gas production tax for areas of the North Slope where a company produced more than 40,000 barrels of oil per day in the prior year and more than 400 million barrels total. The new areas would be divided up based on "fields, units, and nonunitized reservoirs" that meet the production threshold. The act does not define these terms. For any areas that meet the production threshold, the tax would be the greater of one of two new taxes.

(1) One tax would be a tax on the gross value at the point of production of the oil at a rate of 10% when oil is less than $50 per-barrel and higher. No deductions could take the tax below the 10% to 15% floor.

(2) The other tax, termed an "additional tax," would be based on a calculation of a production tax value for the oil that would follow lease, expenditure and transportation cost deductions. This tax on production tax value would be calculated based on the difference between the production tax value of the oil and $50. The difference between the two would be multiplied by the volume of oil, and then that amount would be multiplied by 15%. The existing per-taxable-barrel credit would not apply. The act uses the term "additional tax" but it does not specify what the new tax is in addition to.

The act would be calculated for each field, unit, or nonunitized reservoir on a monthly basis. Taxes are currently calculated on an annual basis, with monthly estimated payments. Since these new taxes would only apply to certain areas, a taxpayer would still have to submit annual taxes for the areas where the new taxes do not apply.

The act would also make all filings and supporting documentation relating to the calculation and payment of the new taxes "a matter of public record." The act does not specify the process for disclosure of public records. Should this initiative become law?

YES

No

United States Senator
(vote for one)

Sullivan, Dan
Republican Nominee

Gross, Al
Democratic Nominee

Howe, John Wayne
AK Indep. Nominee

United States Representative
(vote for one)

Haman, Sara
Democratic Nominee

Supreme Court

Justice Carney

Should Susan M. "Sue" Carney be retained as justice of the supreme court for ten years?

Yes

No

Court of Appeals

Judge Wollenberg

Should Tracey Wollenberg be retained as judge of the court of appeals for eight years?

Yes

No

Ballot Measure No. 1 - 19OGTX
An Act changing the oil and gas production tax for certain fields, units, and nonunitized reservoirs on the North Slope

Ballot Measure No. 2 - 19AKBE
An Act Replacing the Political Party Primary with an Open Primary System and Ranked-Choice General Election, and Requiring Additional Campaign Finance Disclosures