

# Ballot Measure No. 1

---

An Act changing the oil and gas production tax for certain fields, units, and nonunitized reservoirs on the North Slope.

## STATEMENT IN SUPPORT

Over 39,000 Alaskans petitioned to put Ballot Measure 1 on the ballot because Alaskans are hurting.

Our PFDs have been cut, our university system has been gutted, support for municipalities and school bonds has been all but eliminated, our marine highway system has been crippled, construction projects have ground to a halt, senior programs have been discarded, critical maintenance on our roads and public buildings has been ignored, \$16 billion of our savings has been depleted, and Alaskans are losing jobs largely because we are not getting a Fair Share for our oil.

**Alaskans Are Getting a Bad Deal for Our Oil.** Since Senate Bill 21 passed, Alaskans are getting less for our oil than at any time in our history and less than any other major oil resource owner in the world.

Because of SB21, Alaska's net production revenues have collapsed from \$19 billion for five years before SB21, (\$3.8 billion per year) to \$0 five years after SB21, even though oil prices have only declined by 35%.

Since SB21, Alaska has paid oil companies more in cashable credits than they have paid us in production taxes.

Since SB21, Alaskans have received far less than Texans, North Dakotans, Russians, Iraqis, Nigerians, Brazilians, and Norwegians.

## Ballot Measure 1:

- will fairly and transparently increase Alaskans' share of oil revenues. It will keep more of our oil revenues in Alaska, create jobs for Alaskans, fund PFDs, protect essential services, and build Alaska's future;
- apply to only our three largest and most profitable fields; the Prudhoe Bay Unit, the Kuparuk River Unit, and the Colville River Unit should pay a Fair Share to Alaskans – this will not apply to new fields;
- increase Alaskans' share of production revenues by \$1 billion per year from our major fields by increasing the minimum rate from 4% to 10%, eliminating unnecessary \$8 per-barrel credits, and increasing rates progressively when oil prices and producer profits rise;
- limit deductions from our share of our major fields to costs related to those fields; and
- give Alaskans the right to know important information about our major fields by requiring production tax filings to be public.

**Vote YES for Jobs.** \$1 billion more in Alaska will create jobs for Alaskans.

**Vote YES to Protect the Permanent Fund and PFDs.** Our Permanent Fund and PFDs are only sustainable if Alaskans recover a Fair Share for our oil.

**Vote YES to Help the State Deficit.** The State has a massive deficit and no plan to solve it. Getting a Fair Share for our oil is the first place Alaskans should look for additional revenues.

## Alaskans' Choice is Clear:

(1) **Vote Yes** for a Fair Share for our oil,

OR

(2) continue to give away our oil to major oil companies, cut our PFDs, cut essential services, and tax ourselves to recover the revenues we are giving away.

**Vote YES for Alaska's Fair Share and for Alaska's Future.**

Robin Brena, Anchorage  
Merrick Peirce, Fairbanks  
Jane Angvik, Anchorage

*The statement printed on this page is the opinion of the author(s) and is presented as submitted to the Division of Elections.*