

New Projects, Major New Discoveries

“Hilcorp delivers new rig to North Slope Moose Pad expansion”

Alaska Dispatch News, October 13, 2016

“Greater Prudhoe Bay area production had less than a 1% decline in 2016”

Platts, December 2016

“Caelus aims to unlock vast Torok oil resource”

Alaska Journal of Commerce, September 16, 2015

“Production begins at Point Thomson on Alaska’s North Slope”

Oil & Gas Journal, April 22, 2016

“‘Surprising’ Alaska oil-lease sale draws big bids”

Alaska Dispatch News, December 15, 2016

“ConocoPhillips orders monster rig to set new drilling standard and tap new field in Alaska”

Alaska Dispatch News, October 6, 2016

“Ahtna completes exploration well near Glennallen, plans tests for potential gas”

Petroleum News, December 11, 2016

“Caelus claims Arctic oil discovery that could rank among Alaska’s biggest ever”

Alaska Dispatch News, October 4, 2016

“Hilcorp files new development plan for Liberty prospect”

Alaska Dispatch News, May 31, 2016

“Development Of Huge North Slope Alaska Oil Discovery Moving Forward (Armstrong’s Pika Unit)”

Fairfield Times, March 1, 2016

“ConocoPhillips announces Alaska discovery with daily production potential of 100,000 barrels”

Alaska Dispatch News, January 13, 2017

Would you invest in Alaska if tax policy changed 7 times in 12 years?

Dates	Tax Policy Change	Increase/Decrease?
Feb. 2005- March 2006	Aggregated ELF – Administrative decision altering gross production tax	Tax Increase
April 2006- July 2007	Petroleum Production Tax (PPT)	Tax Increase
July 2007- 2013	Alaska's Clear and Equitable Share (ACES) *	Tax Increase
2010	Cook Inlet Recovery Act	Incentives for Industry
2014	SB 21	Both
2016	HB 247 – Gov. Walker's oil tax reform	Tax Increase
2017	<i>Proposed HB 111 – House Resources</i>	Tax Increase

* Some provisions of ACES made retroactive to enactment of PPT, others to 1/1/2007

Few other regions consider oil/gas changes more than Alaska.