

Introduced By: Governmental Relations & Natural Resources
Date Introduced: September 25, 2006
Date Passed: September 25, 2006
Date Transmitted: September 26, 2006

**A RESOLUTION BY THE GREATER FAIRBANKS CHAMBER OF
COMMERCE (GFCC) OPPOSING THE INITIATIVE INSTITUTING A
RESERVES TAX ON NORTH SLOPE NATURAL GAS ON THE NOVEMBER
7, 2006 BALLOT**

WHEREAS, the GFCC advocates for and encourages a healthy economic environment;
and

WHEREAS, additional taxation is generally harmful to economic and business
investment climates; and

WHEREAS, Alaska is currently ranked #47 (of 50) by Forbes as “The Best States for
Business” (2006); and

WHEREAS, the GFCC supports and encourages the development of a project that will
bring North Slope gas to market; and

WHEREAS, the intent of Reserves Gas Tax Initiative, or “The Alaska Gasline Now
Act,” is purported to be an “incentive” to the natural gas reserves owners to advance a
pipeline project; and

WHEREAS, conversely the initiative is attempting to tax a development project into
existence; and

WHEREAS, the conditions and mechanisms outlined in the initiative are highly
punitive, unduly burdensome and, in some cases, ambiguous; and

WHEREAS, the conditions are counter-productive to the economics and, thereby
advancement of a natural gas pipeline project; and

WHEREAS, the proposed reserves tax initiative presents both constitutional and legal
challenges and will almost certainly be mired in litigation, further delaying the
development of Alaska's natural gas; and

WHEREAS, the reserves tax could have a severe negative impact on future oil and gas
exploration and development,

Benefactors

ACS Directory
Alaska Airlines
Alaska Communications
Systems
Alaska Digital Printing
Alaska Railroad
Alaska USA Federal
Credit Union
Alyeska Pipeline
Service Company
AT&T Alascom
Boeing
BP Exploration, Inc.
CellularOne
ConocoPhillips Alaska, Inc.
Denali State Bank
Design Alaska
Digital Express
Doyon, Limited
ExxonMobil
Fairbanks Building &
Construction Trades
Council “The Unions”
Fairbanks Daily News-Miner
Fairbanks Gold Mining Inc.
Fort Knox Mine
Fairbanks Memorial Hospital-
Denali Center
Fairbanks Natural Gas, LLC
First National Bank Alaska
Flint Hills Resources
Flowline Alaska
GCI
Golden Heart Utilities
Golden Valley
Electric Association
Key Bank of Alaska
MAC Federal Credit Union
Mt. McKinley Bank
Northrim Bank
Phone Directories Company
Santina's Flowers & Gifts
Seekins Ford, Lincoln, Mercury
Tanana Valley Clinic
Totem Ocean Trailer Express
University of Alaska Fairbanks
Usibelli Coal Mine
Wells Fargo
Westmark Fairbanks Hotel
& Conference Center

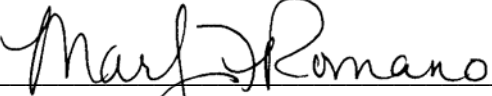
GREATER FAIRBANKS CHAMBER OF COMMERCE

NOW, THEREFORE, BE IT RESOLVED that the Greater Fairbanks Chamber of Commerce opposes the Reserves Gas Tax Initiative on the November, 2006 ballot.

BE IT FURTHER RESOLVED that this resolution be distributed to:

Office of the Governor, State of Alaska
Interior Delegation of the Alaska Legislature
Mayor Jim Whitaker, Fairbanks North Star Borough
Mayor Steve Thompson, City of Fairbanks
Assembly Members, Fairbanks North Star Borough
Council Members, City of Fairbanks

PASSED in Fairbanks, Alaska this 25th day of September by the Greater Fairbanks Chamber of Commerce Board of Directors.



Marilyn Romano
Board Chair



Jewelz Nutter
President & CEO