

**CITY OF WASILLA
RESOLUTION SERIAL NO. 01-08**

A RESOLUTION OF THE CITY OF WASILLA, ALASKA SUPPORTING THE DEVELOPMENT OF NORTH SLOPE GAS THROUGH THE UTILIZATION OF THE ALASKA GASLINE PORT AUTHORITY FOR THE MAXIMUM BENEFIT OF ALL ALASKA MUNICIPALITIES.

WHEREAS, Article VIII, Section 1, Constitution of the State of Alaska, provides: It is the policy of the State to encourage the settlement of its land and the development of its resources by making them available for maximum use consistent with the public interest; and

WHEREAS, Article VIII, Section 2, Constitution of the State of Alaska, provides: The Legislature shall provide for the utilization, development, and conservation of all natural resources belonging to the State, including land and water, for the maximum benefit of its people; and

WHEREAS, development of Alaska's natural gas reserves is of critical importance to the financial well being of the State of Alaska and of its residents, and every municipality; and

WHEREAS, public ownership of a natural gas pipeline offers substantial advantages over private ownership including income from the pipeline operations being exempt from federal taxation. Interest on bonds issued to finance pipeline construction would be, to some extent, exempt from federal income tax; and

WHEREAS, the Alaska Gasline Port Authority, which consists of the municipalities of North Slope Borough, Fairbanks North Star Borough and City of Valdez, formed for the purpose of building or causing to be built a natural gas pipeline project from Alaska's North Slope south through Alaska to allow for the maximum benefit of all Alaskans; and

WHEREAS, the Alaska Gasline Port Authority has established, through its enabling ordinances, that the economic benefits and revenues of the Port Authority will be shared with the North Slope producers, State of Alaska and all municipalities throughout Alaska.

NOW THEREFORE BE IT RESOLVED by the Wasilla City Council that:

Section 1. The city of Wasilla, Alaska is in support of the development of Alaska's gas through utilization of the Alaska Gasline Port Authority.

Section 2. The City of Wasilla, Alaska, encourages the North Slope producers and the Governor of Alaska to work with the Alaska Gasline Port Authority to utilize the tax and other advantages of the Alaska Gasline Port Authority to the benefit of all Alaskans.

ADOPTED by the Wasilla City Council on March 12, 2001.


SARAH PALIN, Mayor

ATTEST:


KRISTIE L. VANGORDER, CMC
City Clerk

[SEAL]