

# ALASKA STATE LEGISLATURE



Official Business

## **SENATE RESOURCES COMMITTEE**

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### **Sponsor Statement**

#### **SJR 2 – ENDORSING ANWR LEASING**

The need for expanding Alaska's resource based industries is imperative if we want to maintain or increase the State's economic base. Development of our oil and gas reserves is our most viable option to increase the revenue stream and supply new jobs for those entering the workforce.

North Slope production peaked in 1988 at 2.005 million barrels per day and has declined steadily since. Current production is approximately half of the peak production. Development of the Coastal Plain will allow Alaska to derive economic benefits and at the same time provide stability to our national energy demands during the ongoing turmoil in the Middle East and Venezuela.

This resolution is not a new piece of legislation. It has been introduced on several occasions and has always enjoyed overwhelming support from the Governor and Legislature, as well as the citizens of Alaska.

With the recent changes in the United States Senate and support from the leadership in both the Senate and the House of Representatives, it is quite likely that Congress will act favorably this year. We can be assured that President Bush will not veto it, like his predecessor, President Clinton, did in 1995.