



PRESS RELEASE

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AIDEA Board of Directors Unanimously Approves Resolution for Evaluation of Bids for the Coastal Plain Alaska Oil and Gas Lease Sale

(Anchorage) – The Board of Directors for the Alaska Industrial Development and Export Authority (AIDEA) voted unanimously in support of Resolution No. G20-31—*Resolution of the Alaska Industrial Development and Export Authority relating to the evaluation and potential submission of bid(s) for the Coastal Plain Alaska oil and gas lease sale.*

“For more than 40 years, Alaska has persistently pursued the opportunity to evaluate the potential development of natural resources in the Coastal Plain,” said AIDEA chairman Dana Pruhs.

Passage of the resolution gives AIDEA the authority to allocate up to \$20 million to evaluate and post bids among the 22 tracts identified in the Bureau of Land Management’s imminent Coastal Plain Lease Sale.

“The Alaska Legislature established AIDEA back in 1967 to participate in opportunities exactly like this,” Pruhs said. “Our goal is to partner with private industry to ensure that these types of development projects that deliver tangible, economic benefits for all Alaskans move forward.”

In a show of support, Alaska Governor Mike Dunleavy said, “The fact is no one has a better track record of responsibly developing oil and gas resources, especially in the Arctic, than Alaska. I am absolutely committed to fighting for Alaska’s ability to develop its resources. Alaska is constitutionally mandated to produce its resources for the benefit of all Alaskans.”

The Alaska Industrial Development and Export Authority is a public corporation of the state. AIDEA’s purpose is to promote, develop and advance the general prosperity and economic welfare of the people of Alaska.

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