

MINUTE ITEM

3/25/71  
CVB

23. HEARINGS RE OFFER TO SELL OIL, TRACTS NO. 1 AND 2, LONG BEACH UNIT, WILMINGTON OIL FIELD.

After consideration of Calendar Item 24 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION DIRECTS THE EXECUTIVE OFFICER TO HOLD PUBLIC HEARINGS, AS NECESSARY, RELATIVE TO THE SALE OF UP TO 12-1/2 PERCENT OF THE OIL ALLOCATED TO THE FIELD CONTRACTOR, LONG BEACH UNIT, WILMINGTON OIL FIELD, PURSUANT TO SECTION 3(e), CHAPTER 138, STATUTES OF 1964, FIRST EXTRAORDINARY SESSION, AS A BASIS FOR FUTURE RECOMMENDATION TO THE COMMISSION AS TO:

1. WHETHER OIL SHOULD BE OFFERED FOR SALE;
2. PERCENTAGE OF OIL TO BE OFFERED FOR SALE;
3. GUIDELINES FOR COMPETITIVE BID SPECIFICATIONS.

Attachment:

Calendar Item 24 (1 page)

CALENDAR ITEM

3/71  
CVB

24.

HEARINGS RE OFFER TO SELL OIL, TRACTS NO. 1 AND 2, LONG BEACH UNIT, WILMINGTON OIL FIELD.

Pursuant to Section 3(e), Chapter 138/1964, 1st E.S. and Article 11(a), of the Contractors' Agreement, Long Beach Unit, the State Lands Commission may notify the City of Long Beach to direct the Field Contractor for the Long Beach Unit to offer for sale by competitive bidding up to 12-1/2 percent of the oil allocated to Tract 1, Long Beach Unit.

The Division has received requests to put the available Tract 1 oil up for bid, as well as several inquiries for information and requests to be put on a bid list for notification in event oil is offered for sale. The City of Long Beach has suggested a public hearing on the matter.

IT IS RECOMMENDED THAT THE COMMISSION DIRECT THE EXECUTIVE OFFICER TO HOLD PUBLIC HEARINGS, AS NECESSARY, RELATIVE TO THE SALE OF UP TO 12-1/2 PERCENT OF THE OIL ALLOCATED TO THE FIELD CONTRACTOR, LONG BEACH UNIT, WILMINGTON OIL FIELD, PURSUANT TO SECTION 3(e), CHAPTER 138, STATUTES OF 1964, FIRST EXTRAORDINARY SESSION, AS A BASIS FOR FUTURE RECOMMENDATION TO THE COMMISSION AS TO:

1. WHETHER OIL SHOULD BE OFFERED FOR SALE;
2. PERCENTAGE OF OIL TO BE OFFERED FOR SALE;
3. GUIDELINES FOR COMPETITIVE BID SPECIFICATIONS.