

MINUTE ITEM

11/21/74
WFY

25. APPROVAL OF AWARD OF HYDROCARBON GAS LEASE, TIDE AND SUBMERGED, SWAMP AND OVERFLOWED LANDS AT WEST SHERMAN ISLAND, SACRAMENTO AND SOLANO COUNTIES; DOW CHEMICAL COMPANY - W 7305, PRC 4973.

After consideration of Calendar Item 25 attached, and upon motion duly made and carried, the following resolution was adopted:

THE COMMISSION ACCEPTS THE BID MADE BY THE DOW CHEMICAL COMPANY, AND AUTHORIZES THE ISSUANCE TO THE AFORESAID BIDDER OF A HYDROCARBON GAS LEASE FOR APPROXIMATELY 3,048 ACRES OF TIDE AND SUBMERGED AND SWAMP AND OVERFLOWED LANDS, DESIGNATED AS W 7305, IN SACRAMENTO AND SOLANO COUNTIES, AS DETAILED IN THE NOTICE OF INTENTION PUBLISHED SEPTEMBER 11 AND 18, 1974. THE FLAT RATE ROYALTY IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE 42.000%, AS OFFERED IN THE BID.

Attachment:

Calendar Item 25 (1 page)

A 5, 9
S 4, 6

CALENDAR ITEM

11/74
WFY
W 7305

25.

AWARD OF HYDROCARBON GAS LEASE

HIGHEST QUALIFIED BIDDER:

Dow Chemical Company.

BID:

42.000% royalty to the State.

DATE OF BID:

October 9, 1974.

AREA, TYPE LAND AND LOCATION:

3,048 acres, more or less, of tide and submerged and swamp and overflowed lands at West Sherman Island, Sacramento and Solano Counties.

AUTHORIZATION TO OFFER:

August 29, 1974 (Minute Item 24, page 843).

NOTICE OF INTENTION PUBLISHED:

September 11 and 18, 1974.

OTHER BIDS:

James T. Jefferson Enterprises: 12%.

STAFF DETERMINATION:

Sufficient as to technical and economic factors.

ATTORNEY GENERAL DETERMINATION:

- a. The Commission has complied with the procedural requirements of law.
- b. The bid submitted conforms with:
 1. The bid requirements as specified in the proposals of the Commission.
 2. The applicable provisions of law; and
 3. The rules and regulations of the Commission.

EXHIBIT:

A. Location Map.

IT IS RECOMMENDED THAT THE COMMISSION ACCEPT THE BID MADE BY THE DOW CHEMICAL COMPANY, AND AUTHORIZE THE ISSUANCE TO THE AFORESAID BIDDER OF A HYDROCARBON GAS LEASE FOR APPROXIMATELY 3,048 ACRES OF TIDE AND SUBMERGED AND SWAMP AND OVERFLOWED LANDS, DESIGNATED AS W 7305, IN SACRAMENTO AND SOLANO COUNTIES, AS DETAILED IN THE NOTICE OF INTENTION PUBLISHED SEPTEMBER 11 AND 18, 1974. THE FLAT RATE ROYALTY IN CONSIDERATION OF ISSUANCE OF THE LEASE IS TO BE 42.000%, AS OFFERED IN THE BID.