

MINUTE ITEM

This Calendar Item No. 43
was approved as Minute Item
No. 43 by the State Lands
Commission by a vote of 3
to 0 at its 1-24-80
meeting.

MINUTE ITEM

1/80
Hight
79-02

43. CONTRACT AUGMENTATION

During consideration of Calendar Item 43 attached, Commission-Alternate David Ackerman, representing Commissioner Mike Gurb, Lieutenant Governor, commended Chairman Kenneth Cory for his work concerning the Federal Windfall Profits Tax legislation.

Upon motion duly made and carried, the resolution in Calendar Item 43 was adopted by a vote of 3-0.

Attachment:
Calendar Item 43

CALENDAR ITEM
43

1/80
Hight
79-02

CONTRACT AUGMENTATION

In recent months the volume and complexity of Federal energy regulations has increased dramatically. Since most of these regulations affect California oil and gas production in some way, it is imperative that the Commission continue to closely follow these regulations and make comments and present testimony when necessary. In addition, the Windfall Profits Tax has yet to be passed by Congress and a State exemption to the tax will amount to significant revenue to the State. It is important that the Commission lobby effectively on this measure. Thus, to insure that the State is represented in these important Federal decision-making matters, staff requests an augmentation of the Commission's existing contract with Lobel, Novins and Lamont in the amount of \$50,000.

IT IS RECOMMENDED THAT THE STATE LANDS COMMISSION AUTHORIZE AN AMENDMENT TO THE COMMISSION'S 1979-80 CONTRACT WITH LOBEL, NOVINS AND LAMONT IN THE AMOUNT OF \$50,000.

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