



FAIRBANKS NORTH STAR BOROUGH

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Trans-Alaska Pipeline Litigation Decision

FAIRBANKS (AK) - The Fairbanks North Star Borough is very pleased with the ruling of Superior Court Judge Sharon Gleason in the Trans-Alaska Pipeline (TAPS) litigation between the Fairbanks North Star Borough, Valdez, North Slope Borough, State of Alaska and the owners of the Trans-Alaska Oil Pipeline. Judge Gleason thoroughly rejected the owner's argument of using a 30" diameter replacement pipeline as a means to establish pipeline value.

Furthermore, Judge Gleason found that the municipalities demonstrated that the life of the line based on proven reserves extended the life of the pipeline to at least 2065. She concluded that potentially 30.85 billion barrels of economically and technologically recoverable oil still exist in Arctic Alaska and are available for transport through the pipeline. Her ruling accurately captures the true value of the pipeline and ensures that property taxes are paid on the correct value.

In reviewing the recent court ruling, Mayor Hopkins commented, "This ruling validates our legal team's position that all property taxpayers pay their fair share". This decision is consistent with previous court rulings on the value of the TAPS line and demonstrates that the pipeline will continue to be an economic engine for all Alaskans well into the future.

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