

MINUTE ITEM

This Calendar Item No. 30
was submitted for information
only, no action thereon
being necessary.

**INFORMATIVE
CALENDAR ITEM**

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IMPLEMENTATION OF ASSEMBLY BILL 2568 (Elder)

On December 4, 1986 some Townlot working interest owners met with members of the staffs of the Long Beach Department of Oil Properties and State Lands Commission to discuss various alternatives and the attendant costs involved in implementing the Elder bill.

The Townlot working interest owners promised to review their previous estimates of costs necessary to implement the Elder bill and to supply copies of any analyses which might exist to the State Lands Commission staff. However, they were reluctant to invest significant additional effort into such feasibility studies until all Tract 1 Contractors have agreed to accept reduced payback amounts.

(ADDED 12/19/86)

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