

Technical Committee Meeting Recap

The theme of the April 18 Technical Committee Meeting was the Cook Inlet Producers Panel. Hilcorp, Bluecrest, and HEX / Furie presented on their operations within the region along with impediments to production, bills they support in the state legislature, and the short term / long term forecasts. The group also discussed the committee charge and pursuing solutions to the natural gas shortage along with a brief legislative update.

[Hilcorp first presented](#) first and provided details on their current, past, and future operations in Cook Inlet. They emphasized that the company will own its Cook Inlet leases until the assets are ready to be decommissioned, as per their business model. House Bill 394 will be beneficial for Hilcorp and for Southcentral Alaska as it will create the regulatory framework for private natural gas storage for commercial use. This will allow any entity to store their gas in Hilcorp's facilities for a fee.

[HEX / Furie also provided information](#) on their Cook Inlet operations, specifically the Kitchen Lights Unit (KLU). John Hendricks, CEO, discussed the current impediments to production the company is facing and what infrastructure upgrades, financing, and other information that would allow the company to expand production.

Bluecrest was the only company to not go bankrupt when the Walker tax credits were rescinded. [According to CEO Benjy Johnson](#), investors are scared of Alaska oil and gas because one legislature does not bind another, meaning the economic and political environment can change from year to year. Benjy also discussed the infrastructure developments necessary to increase production. Both HEX / Furie and Bluecrest would benefit from the incentives bills in the state legislature.

Moving forward, the Technical Committee decided to draft a letter of support for HB 394 on storage regulations and may follow up with a letter in support of the various production incentives bills. The next meeting will focus on LNG imports.

View the full meeting minutes [here](#).