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## **The Department of Revenue forecast is good for TAPS**

On Monday, April 7, 2014 the Alaska Department of Revenue issued its Spring 2014 Revenue Forecast. The forecast includes an upward shift in North Slope production, stemming production decline from 4 percent for 2014 to 1.9 percent. The forecast also anticipates less decline than previously projected for 2016-2023.

Alyeska Pipeline Service Company President Tom Barrett issued the following statement in response:

“The Department of Revenue’s forecast is great news for TAPS. This much needed upward shift in throughput is critical, because moving less oil through TAPS creates significant challenges for the men and women who work to keep the pipeline operating safely and reliably. Every barrel in TAPS counts and the prospect of thousands of additional barrels moving down the line is welcome news.”

“We understand that Alaska depends on us to safely deliver the oil that funds so many state services. That’s why Alyeska and the TAPS Owners have aggressively pursued solutions to declining flow. But, as I have often said, ‘the best and most direct solution for TAPS is more oil.’”

“I applaud the Governor and the Legislature for fostering an environment that encourages more development. The forecast reflects that the investments being made by the producers should pay off soon for Alaska. That’s good news for TAPS and for everyone in the state.”

More information about the challenges of declining throughput is available at <http://www.alyeska-pipe.com/TAPS/PipelineOperations/LowFlowOperations>

### **About Alyeska Pipeline**

For more than 36 years, Alyeska has operated the 800-mile Trans Alaska Pipeline System (TAPS), safely moving oil from Prudhoe Bay on the North Slope of Alaska south to the Port of Valdez, the northernmost ice-free port in the United States. The pipeline traverses three mountain ranges, permafrost regions and 34 major rivers and streams. Alyeska personnel work in Anchorage, Fairbanks and Valdez and at pump stations and response facilities all along the pipeline. They also operate the Ship Escort/Response Vessel System (SERVS) for Prince William Sound. Alyeska was created to construct, operate, and maintain TAPS for owner companies which today are BP Pipelines (Alaska), ConocoPhillips Transportation Alaska, ExxonMobil Pipeline Company and Unocal Pipeline Company

For more information, visit <http://www.alyeska-pipe.com> or follow Alyeska on Facebook or on Twitter at <http://www.twitter.com/AlyeskaPipeline>.

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