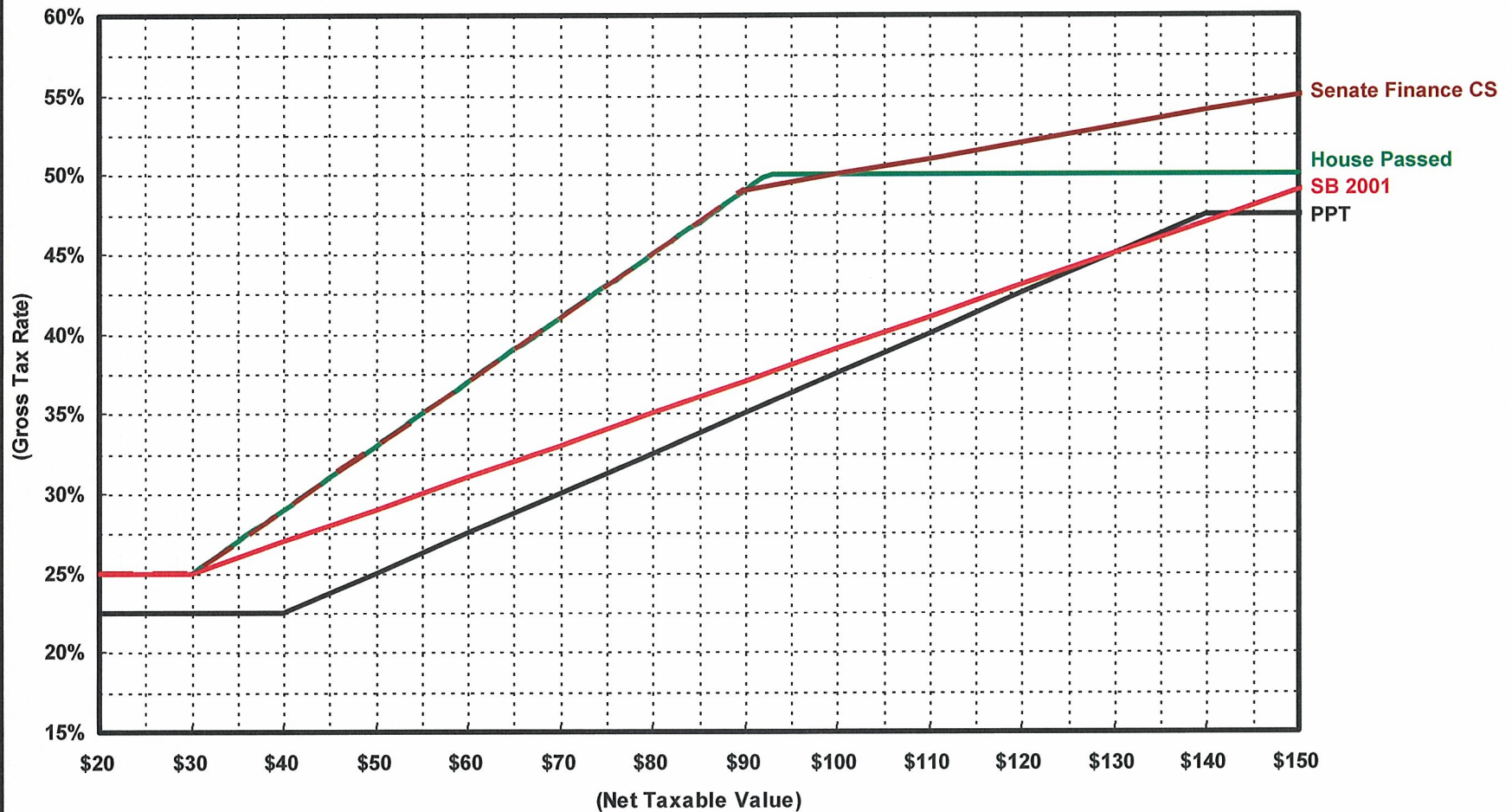


Tax Rates vs. Net Taxable Value Under Alternative Tax Plans

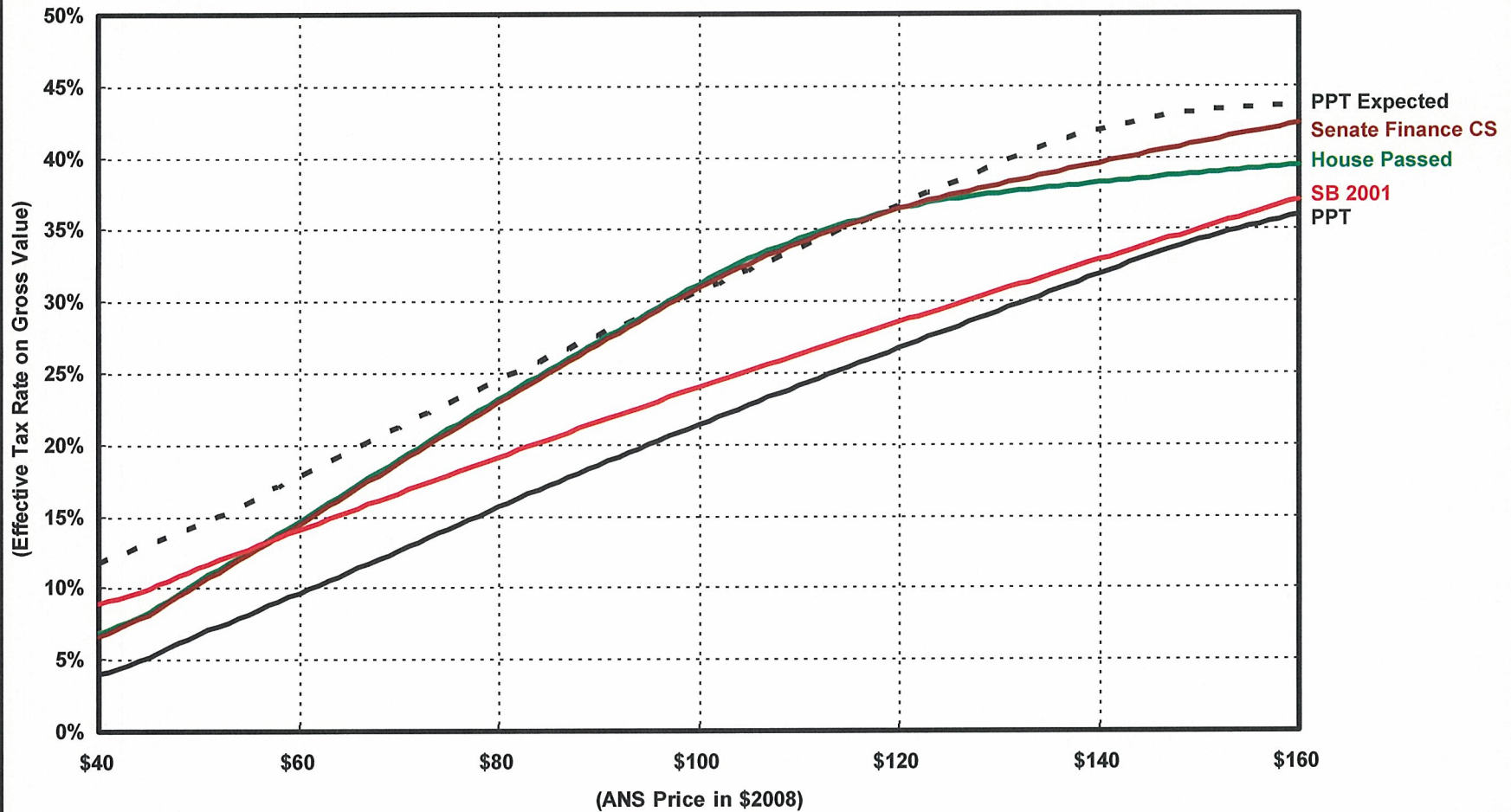
Net Taxable Value	PPT	SB 2001	House Passed	Senate Finance CS
\$20	22.50%	25.00%	25.00%	25.00%
\$30	22.50%	25.00%	25.00%	25.00%
\$40	22.50%	27.00%	29.00%	29.00%
\$50	25.00%	29.00%	33.00%	33.00%
\$60	27.50%	31.00%	37.00%	37.00%
\$70	30.00%	33.00%	41.00%	41.00%
\$80	32.50%	35.00%	45.00%	45.00%
\$90	35.00%	37.00%	49.00%	49.00%
\$100	37.50%	39.00%	50.00%	50.00%
\$110	40.00%	41.00%	50.00%	51.00%
\$120	42.50%	43.00%	50.00%	52.00%
\$130	45.00%	45.00%	50.00%	53.00%
\$140	47.50%	47.00%	50.00%	54.00%
\$150	47.50%	49.00%	50.00%	55.00%
\$160	47.50%	50.00%	50.00%	56.00%
\$170	47.50%	50.00%	50.00%	57.00%
\$180	47.50%	50.00%	50.00%	58.00%
\$190	47.50%	50.00%	50.00%	59.00%
\$200	47.50%	50.00%	50.00%	60.00%
<hr/>				
Base Tax Rate	22.50%	25.00%	25.00%	25.00%
<hr/>				
Net Trigger and Per-Dollar Rate	0.25% over \$40	0.20% over \$30	0.40% over \$30	0.40% over \$30 0.10% over \$90
<hr/>				
Cap	47.50%	50.00%	50.00%	75.00%



Tax Rates vs. Net Taxable Value Under Alternative Tax Plans



Estimated Average Effective Tax Rate on Gross Taxable Value at Various West Coast ANS Price Levels (FY 2008-2014)

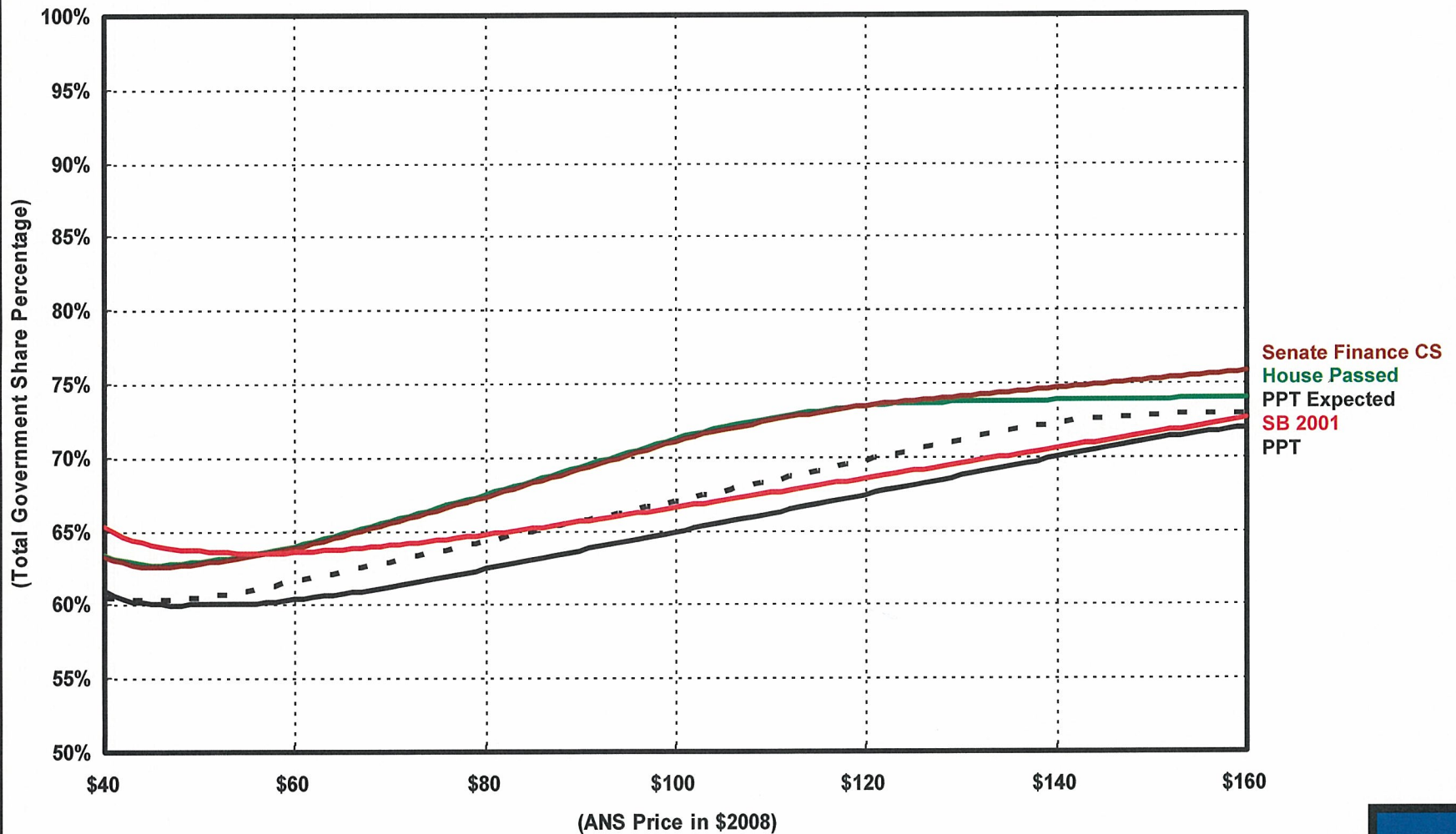


Note: Volumes per current Fall 2007 DOR Forecasts.

Senate Finance: SB2001 using 25% base rate; progressivity of 0.4% \$30-\$90, above \$90, 75% overall cap, TIE credit 2Q06-2007 for new producers.
 PPT Expected: Current Law using costs per fiscal note to HB3001.
 House Passed: SB2001 using 25% base rate; 0.4% progressivity rate, 50% overall cap, TIE credit 2Q06-2007 for new producers, Opex indexed to 2006 figures.
 All figures do not include potential TAPS adjustments.



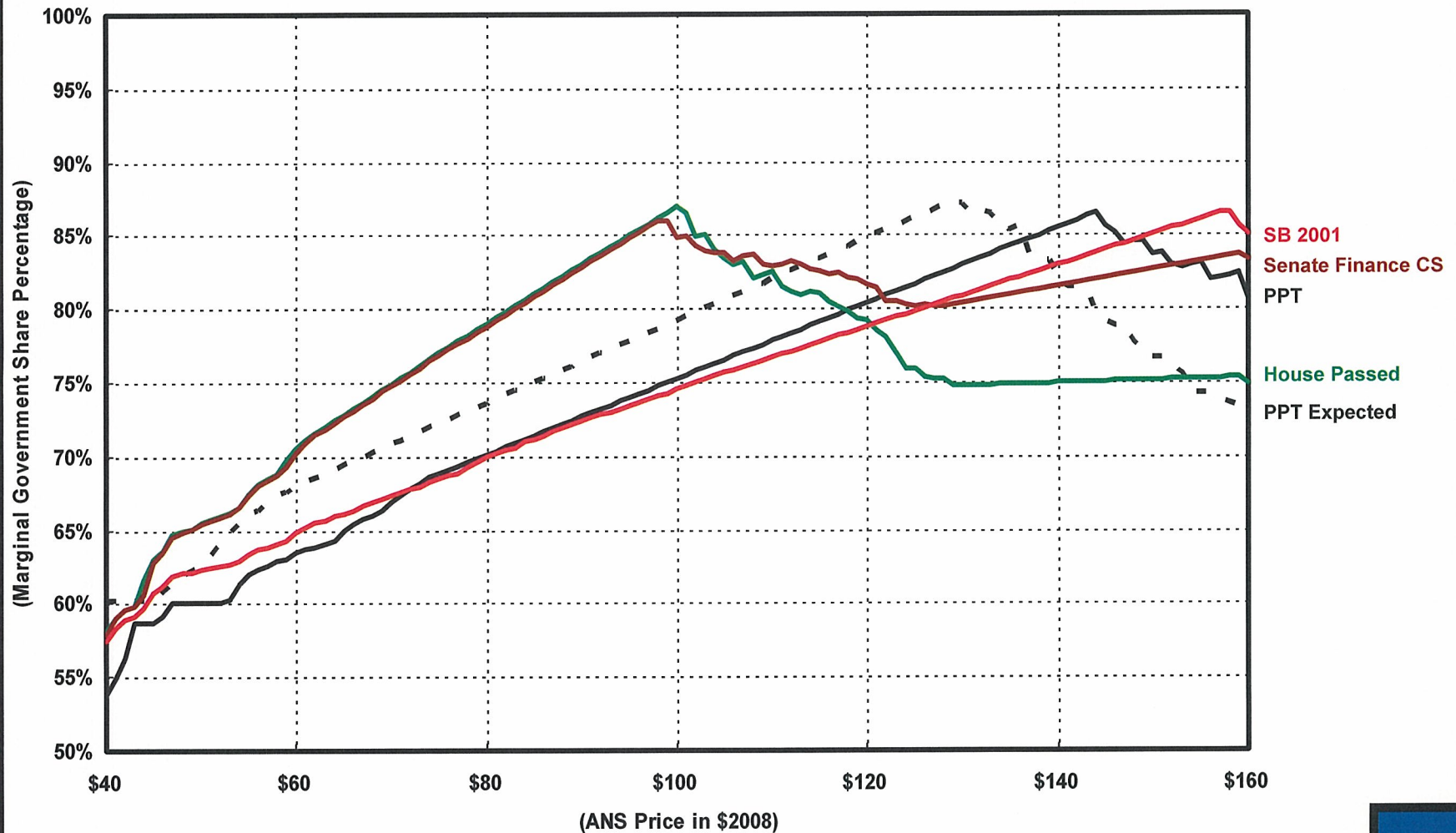
Estimated Total Government Share at Various West Coast ANS Price Levels (FY 2008-2014)



Note: Volumes per current Fall 2007 DOR Forecasts.

Senate Finance: SB2001 using 25% base rate; progressivity of 0.4% \$30-\$90, above \$90, 75% overall cap, TIE credit 2Q06-2007 for new producers.
PPT Expected: Current Law using costs per fiscal note to HB3001.
House Passed: SB2001 using 25% base rate; 0.4% progressivity rate, 50% overall cap, TIE credit 2Q06-2007 for new producers, Opex indexed to 2006 figures.
All figures do not include potential TAPS adjustments.

Estimated Marginal Government Share at Various West Coast ANS Price Levels (FY 2008-2014)



Note: Volumes per current Fall 2007 DOR Forecasts.

Senate Finance: SB2001 using 25% base rate; progressivity of 0.4% \$30-\$90, above \$90, 75% overall cap, TIE credit 2Q06-2007 for new producers.
 PPT Expected: Current Law using costs per fiscal note to HB3001.
 House Passed: SB2001 using 25% base rate; 0.4% progressivity rate, 50% overall cap, TIE credit 2Q06-2007 for new producers, Opex indexed to 2006 figures.
 All figures do not include potential TAPS adjustments.

Estimated Average Effective Tax Rate, Government Shares and Revenue Impacts at Various West Coast ANS Price Levels (FY 2008-2014)

Average ANS West Coast Price in Real 2008 Dollars:	\$40.00	\$60.00	State Forecast	NYMEX Futures	\$80.00	\$100.00	\$120.00	\$140.00	\$160.00
Effective Tax Rate on Gross Taxable Value (Percent)									
PPT	4.0%	9.6%	10.1%	13.9%	15.6%	21.3%	26.7%	31.8%	36.0%
PPT Expected	11.6%	17.7%	18.3%	22.5%	24.4%	30.6%	36.5%	41.8%	43.6%
SB 2001	8.9%	14.0%	14.5%	17.8%	19.1%	23.9%	28.5%	32.8%	37.0%
House Passed	6.8%	14.6%	15.3%	20.7%	23.1%	31.2%	36.4%	38.2%	39.4%
Senate Finance CS	6.6%	14.4%	15.1%	20.4%	22.9%	30.9%	36.4%	39.5%	42.3%
Total Government Share of Net Cash (Percent)									
PPT	60.9%	60.3%	60.5%	61.7%	62.4%	64.9%	67.4%	69.9%	71.9%
PPT Expected	60.4%	61.5%	61.7%	63.4%	64.2%	66.9%	69.7%	72.2%	72.9%
SB 2001	65.3%	63.5%	63.6%	64.4%	64.7%	66.5%	68.5%	70.5%	72.6%
House Passed	63.4%	64.0%	64.1%	66.3%	67.5%	71.2%	73.4%	73.8%	74.0%
Senate Finance CS	63.3%	63.8%	64.0%	66.1%	67.3%	71.0%	73.4%	74.6%	75.8%
Marginal Government Share of Net Cash (Percent)									
PPT	53.8%	63.4%	64.1%	68.4%	70.1%	75.2%	80.4%	85.5%	80.6%
PPT Expected	60.2%	68.0%	68.4%	71.9%	73.5%	79.1%	84.7%	81.9%	73.0%
SB 2001	57.4%	64.8%	65.4%	68.5%	70.0%	74.5%	78.8%	83.0%	85.0%
House Passed	58.1%	70.5%	71.3%	76.6%	79.0%	87.0%	79.2%	75.0%	74.9%
Senate Finance CS	57.9%	70.2%	70.8%	76.4%	78.8%	84.8%	81.7%	81.5%	83.3%
Annual Average Tax Difference Above/(Below) PPT (Nominal \$M) – Assumes PPT in place through Dec. 2007; alternative thereafter									
PPT Expected	\$622	\$1,036	\$1,081	\$1,395	\$1,545	\$2,062	\$2,651	\$3,153	\$2,776
SB 2001	\$402	\$566	\$577	\$624	\$611	\$578	\$484	\$309	\$372
House Passed	\$229	\$644	\$674	\$1,082	\$1,329	\$2,204	\$2,614	\$2,006	\$1,238
Senate Finance CS *	\$215	\$616	\$646	\$1,043	\$1,286	\$2,143	\$2,619	\$2,440	\$2,311

* Senate Finance CS would raise an additional estimated \$800M for Jul-Dec 2007.

Note: Volumes per current Fall 2007 DOR Forecasts.

Senate Finance: SB2001 using 25% base rate; progressivity of 0.4% \$30-\$90, above \$90, 75% overall cap, TIE credit 2Q06-2007 for new producers.
PPT Expected: Current Law using costs per fiscal note to HB3001.
House Passed: SB2001 using 25% base rate; 0.4% progressivity rate, 50% overall cap, TIE credit 2Q06-2007 for new producers, Opex indexed to 2006 figures.
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