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December 1, 2006

Office of the Commissioners
Regulatory Commission of Alaska
701 W. 8th Ave., Ste. 300
Anchorage, AK 99501

Re: Oliktok Pipeline
File No.: Tariff Advice Letter TL27-334

Dear Commissioners:

Oliktok Pipeline Company (OPC) files this 12th Revised Sheet No. 27. Under the Oliktok Shippers Rate Agreement (OSRA) dated July 31, 1995, and approved by the Regulatory Commission of Alaska's (Commission's) predecessor by Order P-84-3(11), OPC is required, in accordance with the methodology in Exhibit B to that agreement, and as modified by the Tariff Advice letter dated October 12, 2001 and further modified by the explanation in its letter dated December 14, 2001, to annually calculate the rate for shipments of NGLs (Natural Gas Liquids) on and through the Oliktok pipeline. The calculation of the rate in accordance with the methodology has resulted in a rate of \$.63 per barrel for barrels shipped to the Kuparuk River Unit connection (KRU) for 2007.

No barrels are expected to be shipped to the Milne Point connection. If shipments to Milne Point begin again, OPC will recalculate its rates and establish a rate for Milne Point.

Enclosed in the accompanying envelope attached to the original filing only as Exhibit A is one copy of the disk showing the calculation of the rate. Also enclosed as an attachment to this Tariff Advice letter as Exhibit B is a copy of the calculation of OPC's cost of service and revenue requirement for the year 2006. OPC personnel are available to meet with the Commission staff to explain the calculation of the rate and answer any questions the Staff might have.

OPC hereby respectfully petitions the Commission that it be permitted under AS 42.06.390 of the Pipeline Act, as amended, 3 AAC 48.300(a)(c) and 3 AAC 48.805, as amended, and the regulations thereunder respectively, to put into force

and effect the 12th Revised Sheet 27 tariff change to become effective on January 1, 2007.

A copy of the Tariff will be available for public inspection at 700 G Street, Anchorage, AK 99501, Rm. 919. A copy of this filing will be sent to Oliktok Pipeline Company shippers as well as state agencies via email notification. If the Commission or its staff have any questions regarding this tariff, please contact the undersigned or Bernard Washington at 907-263-3703.

Very truly yours,

HARTIG RHODES HOGE & LEKISCH, P.C.

By:


Andrew E. Hoge

cc: clients

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RCA No. 334 12th Revised

Sheet No. 27

Cancelling

11th Revised

Sheet No. 27

Oliktok Pipeline Company

RATE
SCHEDULE "A"
NGL TRANSMISSION SERVICE

Application

This rate applies to regular Pipeline service through a single meter or system of meters as set forth in Carrier's tariff.

Rate

\$.63 per barrel, subject to the Rate Adjustment Formula, for the Kuparuk River Unit (KRU) connection.

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Tariff Advice No. 27

Effective January 1, 2007

Issued By: Oliktok Pipeline Company

By: John M. Christal Title: Vice-President
John M. Christal