



DEPARTMENT OF THE INTERIOR

Bureau of Ocean Energy Management

[Docket No. BOEM-2025-0384]

Cook Inlet Outer Continental Shelf Oil and Gas One Big Beautiful Bill Act Lease

Sale 1

AGENCY: Bureau of Ocean Energy Management, Interior.

ACTION: Final notice of sale.

SUMMARY: On Wednesday, March 4, 2026, the Bureau of Ocean Energy Management (BOEM) will open and publicly announce bids received for blocks offered in the Cook Inlet Outer Continental Shelf (OCS) Oil and Gas One Big Beautiful Bill Act (OBBA) Lease Sale 1 (Lease Sale BBC1), in accordance with the Outer Continental Shelf Lands Act (OCSLA), as amended, and its implementing regulations. The Final Notice of Sale (NOS) package for Lease Sale BBC1 contains information essential to potential bidders, including Information to Lessees and Lease Stipulations. Section 50102 of the OBBA mandates that the Secretary of the Interior conduct the sale within a specific time period and directs the Secretary to offer the same lease form, lease terms, minimum acreage size, economic conditions, and stipulations as contained in the final notice of sale entitled “Cook Inlet Planning Area Outer Continental Shelf Oil and Gas Lease Sale 244” (82 FR 23291, May 22, 2017) for this sale.

DATES: BOEM will hold Lease Sale BBC1 at 10:00 a.m. on Wednesday, March 4, 2026. All times referred to in this document are Alaska time, unless otherwise specified.

Bid submission deadline: BOEM must receive all sealed bids before the bid submission deadline of 10:00 a.m. on Tuesday, March 3, 2026, which is the day before the lease sale. For more information on bid submission, see Section VII of this document, “Bidding Instructions.”

ADDRESSES: Interested parties may download the Final NOS package from BOEM's website at <http://www.boem.gov/ak-bbc1/>. Copies of the Final NOS and sale maps can be obtained by contacting the BOEM Alaska Regional Office: Bureau of Ocean Energy Management, 3801 Centerpoint Drive, Suite 500, Anchorage, Alaska 99503-5823, or by phone at: (907) 334-5200 or (800) 764-2627.

FOR FURTHER INFORMATION CONTACT: Joel Immaraj, Alaska Regional Supervisor, Office of Leasing and Plans, at AlaskaLeaseSales@boem.gov or (907) 334-5200.

SUPPLEMENTARY INFORMATION:

AUTHORITY: This sale will be held pursuant to the requirements of the OBBBA. This notice of sale is published pursuant to 43 U.S.C. 1331 *et seq.* (Outer Continental Shelf Lands Act, as amended) and 30 CFR 556.308.

TABLE OF CONTENTS

- I. Lease Sale Area
- II. Statutes and Regulations
- III. Lease Terms and Economic Conditions
- IV. Lease Stipulations
- V. Information to Lessees
- VI. Maps
- VII. Bidding Instructions
- VIII. Bidding Rules and Restrictions
- IX. Forms
- X. The Lease Sale
- XI. Delay of Sale

I. Lease Sale Area

In accordance with the acreage requirements set forth in the OBBBA, BOEM will

offer for bid in Lease Sale BBC1 all available unleased acreage in the approximately 442,537 hectares (ha) or 1.09 million acres (ac) Cook Inlet OCS area as identified on the map entitled, “Cook Inlet Planning Area, Lease Sale BBC1, March 4, 2026, Final Notice of Sale.” The final list of blocks available for bid is posted on BOEM’s website at <http://www.boem.gov/ak-bbc1/>.

BOEM’s Official Protraction Diagrams (OPDs) and Supplemental Official OCS Block Diagrams are available online at <https://www.boem.gov/alaska-cadastral-data>. All blocks are shown on the following OPDs:

- Iliamna (OPD NO05-01)
- Seldovia (OPD NO05-02)
- Kenai (OPD NP05-08)

II. Statutes and Regulations

Each lease is issued pursuant to the OBBBA and OCSLA, 43 U.S.C. 1331 et seq., as amended, and is subject to OCSLA, its implementing regulations promulgated pursuant thereto in 30 CFR part 556, and other applicable statutes and regulations in existence upon the effective date of the lease, as well as those applicable statutes enacted and regulations promulgated thereafter, except to the extent that the after-enacted statutes and regulations explicitly conflict with an express provision of the lease. Each lease is subject to amendments to statutes and regulations, including but not limited to OCSLA, that do not explicitly conflict with an express provision of the lease. The lessee expressly bears the risk that such new or amended statutes and regulations (i.e., those that do not explicitly conflict with an express provision of the lease) may increase or decrease the lessee’s obligations under the lease. BOEM reserves the right to reject any and all bids received, regardless of the amount offered (see 30 CFR 556.516).

Section 50102(a)(1) of the OBBBA requires the Secretary to conduct a minimum of 6 offshore lease sales in the Cook Inlet Region through 2032, notwithstanding the 2024-

2029 Outer Continental Shelf Oil and Gas Leasing Program (or any successor leasing program that does not satisfy the requirements of the OBBBA). This lease sale constitutes the first lease sale required by OBBBA in the Cook Inlet. The statute sets a specific timing requirement, directing the Secretary to hold not fewer than 1 lease sale in that aforementioned area in each of the calendar years 2026 through 2028, and in each of the calendar years 2030 through 2032. The statute further requires specific Terms and Stipulations that must be used for these sales, stating that the Secretary must “offer the same lease form, lease terms, economic conditions, and stipulations as contained in the final notice of sale of the Bureau of Ocean Energy Management entitled for the ‘Cook Inlet Planning Area Outer Continental Shelf Oil and Gas Lease Sale 244’ (82 FR 23291 (May 22, 2017)).”

The OBBBA was signed into law on July 4, 2025, and contains statutory requirements to conduct a lease sale in the Cook Inlet with specific parameters and timing requirements. All Cook Inlet oil and gas lease sales mandated by the OBBBA must offer the same lease form, lease terms, economic conditions, and lease stipulations as identified in the Lease Sale 244 Final NOS (82 FR 23291), which was published on May 22, 2017. Additionally, the OBBBA requires the Secretary of the Interior to not offer fewer than 1 million acres, or all available unleased acres if less than 1 million acres are available.

III. Lease Terms and Economic Conditions

BOEM will offer leases that include certain terms and conditions to ensure compliance with the requirements of the OBBBA.

OCS Lease Form

Pursuant to Section 50102 (b)(2)(A) of the OBBBA, BOEM will use Form BOEM-2005 (February 2017) to convey leases resulting from this sale. This lease form can be viewed on BOEM’s website at <http://www.boem.gov/BOEM-2005>. The lease form will be amended to include specific terms, conditions, and stipulations applicable to the

individual lease. The final terms, conditions, and stipulations applicable to this sale are below.

Primary Term

Pursuant to Section 50102 (b)(2)(A) of the OBBBA, the primary term will be 10 years.

Minimum Bonus Bid Amounts

Pursuant to Section 50102 (b)(2)(A) of the OBBBA, the minimum bonus bid is \$25 per hectare or fraction thereof for all blocks. BOEM will not accept a bonus bid unless it provides for a cash bonus in the amount equal to, or exceeding, the specified minimum bonus bid of \$25 per hectare or fraction thereof for all blocks.

Rental Rates

Pursuant to Section 50102 (b)(2)(A) of the OBBBA, the annual rental rate for all blocks is \$13 per hectare or fraction thereof, until the start of year eight of the primary term or a discovery of oil and gas, whichever occurs first; then the annual rate is \$20 per hectare or fraction thereof.

Royalty Rate

Pursuant to Section 50102 (b)(2)(A) of the OBBBA, the royalty rate is 12.5 percent.

Minimum Royalty Rate

Pursuant to Section 50102 (b)(2)(A) of the OBBBA, the minimum royalty rate is \$20 per hectare or fraction thereof per year.

Royalty Relief

Pursuant to Section 50102 (b)(2)(A) of the OBBBA, no royalty relief will be offered in this sale.

IV. Lease Stipulations

Pursuant to Section 50102 (b)(2)(A) of the OBBBA, BOEM must apply the same lease stipulations that were provided in the Lease Sale 244 Final NOS. One or more of

the stipulations below may be applied to leases issued in this sale. The applicable blocks for each stipulation are identified on the map entitled, “Cook Inlet Planning Area, Lease Sale BBC1, March 4, 2026, Final Notice of Sale, Stipulation Blocks,” which is included in the Final NOS package. The full text of the following stipulations is contained in the “Lease Stipulations” section of the Final NOS package. BOEM has posted the final list of blocks available for bid and the applicable stipulations that apply to those blocks on its website at <https://www.boem.gov/ak-bbc1/> under the Final NOS tab.

1. Protection of Fisheries
2. Protection of Biological Resources
3. Orientation Program
4. Transportation of Hydrocarbons
5. Protection of Beluga Whale Critical Habitat
6. Protection of Beluga Whale Nearshore Feeding Areas
7. Protection of Beluga Whales
8. Protection of Northern Sea Otter Critical Habitat
9. Protection of Gillnet Fishery

V. Information to Lessees

The Information to Lessees (ITLs) provide detailed information on certain issues pertaining to specific oil and gas lease sales. The full text of the ITLs for this sale is contained in the “Information to Lessees” section of the Final NOS package and covers the following topics.

1. Seismic Surveys: Environmental and Regulatory Review and Coordination Requirements
2. Archaeological and Geological Hazards Reports and Surveys
3. Discharge Restrictions and Prohibitions
4. Trash and Debris Awareness and Elimination

5. Navigation Safety
6. Notice of Arrival on the Outer Continental Shelf
7. Bidder/Lessee Notice of Obligations Related to Criminal/Civil Charges and Offenses, Suspension, or Debarment; Disqualification Due to a Conviction under the Clean Air Act or the Clean Water Act
8. Oil Spill Response Preparedness
9. Bureau of Safety and Environmental Enforcement (BSEE) Inspection and Enforcement of Certain U.S. Coast Guard (USCG) Regulations
10. Air Quality Permit/Plan Approvals

VI. Maps

The maps pertaining to Lease Sale BBC1 can be viewed on BOEM's website at <http://www.boem.gov/ak-bbc1>. The following maps also are included in the Final NOS package:

Sale Area Map

The sale area is shown on the map entitled, "Cook Inlet Planning Area, Lease Sale BBC1, March 4, 2026, Final Notice of Sale."

Stipulations Map

The lease stipulations and the blocks to which they apply are shown on the map entitled, "Cook Inlet Planning Area, Lease Sale BBC1, March 4, 2026, Final Notice of Sale, Stipulation Blocks."

VII. Bidding Instructions

Bids may be submitted BY MAIL ONLY through any parcel delivery service (e.g., FedEx, UPS, USPS, DHL) at the address below in the "Mailed Bids" section. Bidders should be aware that BOEM has eliminated in-person bidding for Lease Sale BBC1. Instructions on how to submit a bid, secure payment of the advance bonus bid deposit (if applicable), and the information to be included with the bid are as follows:

Bid Form

For each block bid upon, a separate sealed bid must be submitted in a sealed envelope (as described below) and include the following items:

- Total amount of the bid in whole dollars only;
- Sale number;
- Sale date;
- Each bidder's exact name;
- Each bidder's proportionate interest, stated as a percentage, using a maximum of five decimal places (e.g., 33.33333 percent);
- Typed name and title, and signature of each bidder's authorized officer. Electronic signatures are acceptable. The typed name, title, and signature must agree exactly with the name and title on file in the BOEM Alaska Regional Office, Leasing Section;
- Each bidder's BOEM qualification number;
- OPD name and number;
- Block number; and
- Statement acknowledging that the bidder(s) understands that this bid legally binds the bidder(s) to comply with all applicable regulations, including the requirement to post a deposit in the amount of one-fifth of the bonus bid amount for any tract bid upon.

The information required for each bid is specified in the document "Bid Form" that is available in the Final NOS package, which can be found at <https://www.boem.gov/ak-bbc1>. A blank bid form is provided in the Final NOS package for convenience and can be copied and completed with the necessary information described above.

Bid Envelope

Each bid must be submitted in a separate sealed envelope labeled as follows:

- “Sealed Bid for Lease Sale BBC1, not to be opened until 10:00 a.m. Wednesday, March 4, 2026”;
- OPD name and number;
- Block number for block bid upon;
- The exact name and qualification number of the submitting bidder only.

The Final NOS package includes a sample bid envelope for reference.

Mailed Bids

Please address the envelope containing the sealed bid envelope(s) as follows:

Attention: Regional Supervisor, Office of Leasing and Plans

BOEM Alaska Regional Office

3801 Centerpoint Dr, Ste. 500

Anchorage, AK 99503-5823

Contains Sealed Bids for Lease Sale BBC1

Please deliver to Joel Immaraj, 5th Floor, Immediately

Please Note: Bidders are advised to inform the BOEM Alaska Leasing Section by email at AlaskaLeaseSales@boem.gov immediately after placing bid(s) in the mail. This provides advance notice to BOEM regarding pending bids before the bid submission deadline. In the email, please state the tracking number of the bid package, the number of bids being submitted, and the email address of the person who should receive the bid receipt for signature. If BOEM receives bids later than the bid submission deadline, the BOEM Alaska Regional Director (RD) will return those bids unopened to bidders. Please see “Section XI, Delay of Sale,” regarding BOEM’s discretion to extend the bid submission deadline in the case of an unexpected event (e.g., flooding) and how bidders can obtain more information on such extensions.

Advance Bonus Bid Deposit Guarantee

Bidders who are not currently an OCS oil and gas lease record title holder or designated operator, or those who have ever defaulted on a one-fifth bonus bid deposit, must guarantee (secure) the payment of the one-fifth bonus bid deposit, by Electronic Funds Transfer (EFT) or otherwise, **prior to** bid submission using one of the following four methods:

- Provide a third-party guarantee;
- Amend a development stage area-wide bond via bond rider;
- Provide a letter of credit; or
- Provide a lump sum payment in advance via EFT.

Please provide, at the time of bid submittal, a confirmation or tracking number for the payment, the name of the company submitting the payment as it appears on the payment, and the date the payment was submitted to the Office of Natural Resources Revenue (ONRR) so that BOEM can confirm the payment. Bidders should submit payments to their financial institution at least 5 business days before bid submittal to ensure that the Office of Foreign Assets Control and the U.S. Department of the Treasury (U.S. Treasury) have time to screen and process payments and that payments are posted to ONRR before the bidder places the bid. ONRR cannot confirm payment until the monies have been moved into settlement status by the U.S. Treasury. Bids will not be accepted if BOEM cannot confirm payment with ONRR.

If providing a third-party guarantee, amending a development stage area-wide bond via bond rider, or providing a letter of credit to secure your one-fifth bonus bid deposit, bidders are urged to file these documents with BOEM well in advance of submitting the bid. This allows processing time for BOEM and ensures that bidders have time to take any necessary curative actions prior to bid submission. For more information on EFT procedures, see Section X, “The Lease Sale.”

Geophysical Data and Information Statement (GDIS)

The GDIS is composed of three parts:

1. A “Statement” page that includes the company representatives’ information and separate lists of the blocks bid on that used proprietary data and those blocks bid upon that did not use proprietary data;
2. A “Table” listing the required data about each survey used (see below); and
3. A “Maps” part, which contain the live trace maps and associated geophysical data for each survey identified in the GDIS page and table.

Every bidder submitting a bid on a block in this sale or participating as a joint bidder in such a bid must submit at the time of bid submission all three parts of the GDIS. A bidder must submit the GDIS *even if a joint bidder or bidders on a specific block also have submitted a GDIS.*

Each bidder, including joint bidders, must submit the GDIS in a separate and sealed envelope and must identify all data; if data is public or proprietary; whether data has been reprocessed (and, if so, when), the data type (multichannel seismic, gravity, magnetic, etc.), the migration algorithm (Amplitude Versus Offset (AVO) Stacks, Kirchoff Migration, Pre-Stack Depth Migration (PSDM), etc.) all velocity volumes; all available acquisition, processing, or reprocessing reports; and any other information used as part of the decision to bid or participate in a bid on the block. All seismic data must be submitted in 32-bit format SEG-Y with Navigation information in the SEG-Y Trace Headers. If Trace Header Navigation information is unavailable, the detached navigation in UKOOA P1/90 should be included. Any additional information required for loading should be included with data submission including a text file listing SEG-Y header information with byte positions.

Each bidder, including joint bidders, must also include a live trace map and shapefile for each survey identified in the GDIS illustrating the actual areal extent of the

geophysical data in the survey (see the “Example of Preferred Format” that will be included in the Final NOS package for additional information). The shapefile must include the live trace map of the survey itself, submitted in NAD83 UTM Zone 5N (indicate if transformed from an alternate datum).

The GDIS statement must include the name, phone number, and full address for a contact person and an alternate, who are both knowledgeable about the geophysical information and data listed and who are available for 30 days after the sale date. The GDIS statement must also include a list of all blocks bid upon, including those blocks where no proprietary or reprocessed geophysical data and/or proprietary information was used, as a basis for the bidder’s decision to bid or to participate as a joint bidder in the bid. *All bidders must submit the GDIS statement even if no proprietary geophysical data or information was used in its bid preparation for the block.*

An example of the preferred format of the table is included in the Final NOS package, and a blank digital version of the preferred table can be accessed on the BOEM website at <http://www.boem.gov/ak-bbc1>. The GDIS table should have columns that clearly state the following:

- The sale number;
- The bidder company’s name;
- The joint bidder’s company’s name (if applicable);
- The block area and block number bid upon;
- The owner of the original data set;
- The industry’s original name of the survey;
- The BOEM permit number for the survey;
- The data type (e.g., multichannel seismic, gravity, magnetic, etc.);
- The migration algorithm (e.g., Kirchhoff migration, wave equation migration, reverse migration, reverse time migration) of the data;

- The survey coverage (2-D line miles or 3-D mi²);
- The computer storage size, to the nearest gigabyte, of each seismic dataset and velocity volume submitted;
- Who processed and/or reprocessed the data;
- Date the final processing or reprocessing was completed (month and year);
- If the data was previously sent to BOEM, list the sale number or purpose (e.g. WCD) and date of the sale for which it was used;
- If AVO/AVA analysis was conducted, provide a summary of the AVO/AVA processes, methodology, and parameters used.

BOEM will use the computer storage size information to estimate the reproduction costs for each data set, if applicable. BOEM will determine the availability of reimbursement of production costs consistent with 30 CFR 552.3(e)(1) and 30 CFR 550.196.

BOEM reserves the right to inquire about alternate data sets, to perform quality checks, and to compare the listed and alternative data sets to determine which data set most closely meets the needs of the fair market value determination process. See the “Example of Preferred Format” that is included in the Final NOS package.

Pursuant to 30 CFR 551.12 and 556.501, as a condition of the lease sale, the BOEM Alaska RD requests that all bidders and joint bidders submit the proprietary data identified on their GDIS within 30 days after the lease sale (unless they are notified after the lease sale that BOEM has withdrawn the request). This request only pertains to proprietary data that is not commercially available. Commercially available data is not required to be submitted to BOEM, and reimbursement will not be provided if such data is submitted by bidder. The BOEM Alaska OCS RD will notify bidders and joint bidders of any withdrawal of the request, for all or some of the proprietary data identified on the GDIS, within 15 days of the lease sale. No reimbursement will be provided for

unsolicited data sent to BOEM. The data must be submitted to BOEM at the following address:

Bureau of Ocean Energy Management
Regional Supervisor, Office of Resource Evaluation
3801 Centerpoint Drive, Ste. 500
Anchorage, AK 99508-5823

BOEM recommends that bidders mark the submission's external envelope as "Deliver Immediately to Office of Resource Evaluation--Regional Supervisor." BOEM also recommends that bidders submit the GDIS data in an internal envelope, or otherwise marked, with the following designation: "Geophysical Data Submitted Pursuant to Oil and Gas Lease Sale BBC1", Company Name, Company Qualification Number, and "Proprietary Data."

In the event a person supplies any type of data to BOEM, to qualify for reimbursement, that person must:

1. Be registered with the System for Award Management (SAM), formerly known as the Central Contractor Registration (CCR). CCR usernames will not work in SAM. A new SAM user account is needed to register or update an entity's records. The website for registering is www.SAM.gov.
2. Be enrolled in the U.S. Treasury's Invoice Processing Platform (IPP) for electronic invoicing; to enroll go to <https://www.ipp.gov>. Access then will be granted to use the IPP for submitting requests for payment. When submitting a request for payment, the assigned Purchase Order Number must be included.
3. Have a current Online Representations and Certifications Application at www.SAM.gov.

Please Note: The GDIS Statement, Table, Maps and other information should be provided digitally in the following formats:

- GDIS Statement and other reports - PDF files
- GDIS Information Table - Excel spreadsheet
- Maps - PDF files
- Live trace outline of each survey's areal extent – PDF and ESRI compatible shapefile or MapPackage (.mpk) in NAD83 UTM Zone 5N CRS
- Navigation Files if Trace Header information is not in the SEG-Y – UKOOA P1/90
- Seismic data, including stacks, gathers, and velocity – SEG-Y
- Other data types as appropriate; column delimited ASCII text with headers may be deemed appropriate
- Acquisition, Processing, and Reprocessing Reports – PDF files
Bidder should submit the digital files on an USB external drive (formatted for Windows). If bidders have any questions, please contact Kelly Jemison, Supervisor, Resource and Economic Analysis Section at (907) 334-5200 or email akocs.ggpermits@boem.gov.

Bidders should refer to the “Acceptance, Rejection, or Return of Bids” heading under Section X, “The Lease Sale,” regarding a bidder’s failure to comply with the requirements of the Final NOS, including any failure to submit the information required in the Final NOS package.

Telephone Numbers/Addresses of Bidders

BOEM requests that bidders provide the bidders’ telephone numbers and addresses in the suggested format before or at the time of bid submission. The suggested format is included in the Final NOS package. The form must not be enclosed inside the sealed bid envelope.

Additional Documentation

BOEM may require bidders to submit other documents in accordance with 30 CFR 556.107, 556.401, 556.501, and 556.513.

VIII. Bidding Rules and Restrictions

Restricted Joint Bidders

On November 4, 2025, BOEM published the most recent List of Restricted Joint Bidders in the *Federal Register* (90 FR 49242). Potential bidders are advised to refer to the *Federal Register* before bidding for the most current list at the time of the lease sale. Please refer to the joint bidding provisions at 30 CFR 556.511-556.515.

Authorized Signatures

All signatories executing documents on behalf of the bidder(s) must execute the same in conformance with the BOEM qualification records. Bidders are advised that BOEM considers the signed bid to be a legally binding obligation on the part of the bidder(s) to comply with all applicable regulations, including the regulation requiring payment of one-fifth of the bonus bid on all high bids. A statement to this effect is included on each bid form (see the document “Bid Form” that is included in the Final NOS package).

Unlawful Combination or Intimidation

BOEM warns bidders against violation of 18 U.S.C. 1860, which prohibits unlawful combination or intimidation of bidders.

Bid Withdrawal

Bids may be withdrawn only by written request delivered to BOEM before the bid submission deadline via any parcel delivery service. Withdrawals will not be accepted in person or via email. The withdrawal request must be on company letterhead and must contain the bidder’s name, its BOEM qualification number, the OPD name and number, and the block number(s) of the bid(s) to be withdrawn. The withdrawal request must be executed by one or more of the representatives named in the BOEM qualification records. The name and title of the authorized signatory must be typed under the signature block on

the withdrawal request. The BOEM Alaska RD, or the RD's designee, will indicate approval by signing and dating the withdrawal request.

Bid Rounding

Minimum bonus bid calculations, including rounding, for all blocks are shown in the document "List of Blocks Available for Leasing" that is included in the Final NOS package. The bonus bid amount must be stated in whole dollars. If the acreage of a block contains a decimal figure, then before calculating the minimum bonus bid, BOEM will round up to the next whole hectare. The appropriate minimum rate per hectare will be applied to the whole (rounded up) acreage. The bonus bid amount must be greater than or equal to the minimum bonus bid, as calculated and stated in the Final NOS package.

IX. Forms

The Final NOS package includes instructions, samples, and/or the preferred format for the items listed below. BOEM strongly encourages bidders to use the recommended formats. If bidders use another format, they are responsible for including all the information specified for each item in the Final NOS package.

1. Bid Form
2. Sample Completed Bid
3. Sample Bid Envelope
4. Sample Bid Mailing Envelope
5. Telephone Numbers/Addresses of Bidders Form
6. GDIS Form
7. GDIS Envelope Form

X. The Lease Sale

Bid Opening and Reading

Sealed bids received in response to the Final NOS will be opened at the place, date, and hour specified under the "DATES" and "ADDRESSES" sections of the Final NOS.

The venue will not be open to the public. Instead, the bid opening will be available for the public to view on BOEM's website at www.boem.gov via live streaming. The opening of the bids is for the sole purpose of publicly announcing and recording the bids received; no bids will be accepted or rejected at that time.

Bonus Bid Deposit for Apparent High Bids

Each bidder submitting an apparent high bid must submit a bonus bid deposit to ONRR equal to one-fifth of the bonus bid amount for each such bid. A copy of the notification of the high bidder's one-fifth bonus bid amount can be obtained on the BOEM website at <http://www.boem.gov/ak-bbc1> under the heading "Notification of EFT 1/5 Bonus Liability" after 1:00 p.m. local time on the day of the sale. All payments must be electronically deposited into an interest-bearing account in the U.S. Treasury by 4:00 p.m. Eastern Time the day following the bid reading (no exceptions). Account information is provided in the "Instructions for Making Electronic Funds Transfer Bonus Payments" found on the BOEM website identified above.

Bidders must submit payment to their financial institution as soon as possible on the day of bid reading and no later than 7:00 p.m. Eastern Time on the day of bid reading. This will help ensure that deposits have time to process through the U.S. Treasury and post to ONRR. ONRR cannot confirm payment until the monies have been moved into settlement status by the U.S. Treasury.

BOEM requires bidders to use EFT procedures for payment of one-fifth bonus bid deposits for this sale, following the detailed instructions contained on the ONRR Payment Information webpage at <https://www.onrr.gov/paying>. Acceptance of a deposit does not constitute, and will not be construed as, acceptance of any bid on behalf of the United States.

Withdrawal of Blocks

The United States reserves the right to withdraw any block from this lease sale before issuance of a written acceptance of a bid for the block.

Acceptance, Rejection, or Return of Bids

The United States reserves the right to reject any and all bids, regardless of the amount offered. Furthermore, no bid will be accepted, and no lease for any block will be awarded to any bidder, unless:

1. The bidder has complied with all applicable regulations and requirements of the Final NOS, including those set forth in the documents contained in the Final NOS package;
2. The bid is the highest valid bid; and
3. The amount of the bid has been determined to be adequate by the authorized officer.

Any bid submitted that does not conform to the requirements of the Final NOS, OCSLA, or other applicable statute or regulation will be rejected and returned to the bidder. The United States Department of Justice and the Federal Trade Commission will review the results of the lease sale for any antitrust issues prior to the acceptance of bids and issuance of leases.

Bid Adequacy Review Procedures

To ensure that the U.S. Government receives fair market value for the conveyance of leases from this sale, BOEM will evaluate high bids in accordance with the bid adequacy procedures that are effective on the date of the sale. This is the first lease sale in the Cook Inlet to use the revised bid adequacy procedures that BOEM finalized in 2024. The bid adequacy procedures are available on BOEM's website at <https://www.boem.gov/oil-gas-energy/leasing/bid-adequacy-procedures>.

Lease Award

BOEM requires each bidder that is awarded a lease to complete the following:

1. Execute all copies of the lease (Form BOEM-2005 [February 2017], as amended);

2. Pay by EFT the balance of the bonus bid amount and the first year's rental for each lease issued in accordance with the requirements of 30 CFR 1218.155 and 556.520(a); and

3. Satisfy the bonding requirements of 30 CFR part 556, subpart I, as amended.

ONRR requests that bidders use only one transaction for payment of the balance of the bonus bid amount and the first year's rent. Once ONRR receives such payment, the bidder awarded the lease may not request a refund of the balance of the bonus bid amount or first year's rental payment.

XI. Delay of Sale

The BOEM Alaska RD has the discretion to change any date, time, and/or location specified in the Final NOS if the RD deems that an emergent event could interfere with a fair and orderly lease sale. Such events could include, but are not limited to, natural disasters (e.g., earthquakes or floods), wars, riots, acts of terrorism, fires, strikes, civil disorder, or other events of a similar nature. In case of such events, bidders should call (907) 334-5200 or access the BOEM website at <http://www.boem.gov>, for information regarding any changes.

Matthew N. Giacoma,
Acting Director,
Bureau of Ocean Energy Management.