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TYONEK INDIANS IN ALASKA ACCEPT $11 MILLION OFFERS FOR OIL AND GAS LEASES

The Tyonek Indians of Alaska, with a population of about 200 persons, have accepted oil and gas lease bids totaling almost $11 million for some 8,500 acres of their reservation, the Department of the Interior announced today.

The council members of the tiny village of Tyonek will decide this week whether to accept bids for oil and gas leases on 20 tracts comprising the remainder of their reservation of some 26,000 acres, the Bureau of Indian Affairs said. The Bureau acts as trustee for the Tyonek people.

All revenues from the competitive sale go to the Indian members of the reservation.

The Tyonek Reserve was established in 1915 for Indian use. The land is about 50 miles from Anchorage and is across Cook Inlet in an area of considerable oil exploration activity.

The Bureau of Indian Affairs, following the village council's approval of the high offers, is notifying successful bidders to complete their leases, pay the balance of their bonus bids and meet other requirements of the sale.

The 31 tracts of Tyonek land were put up for lease sale on May 6 in Anchorage. High bids accepted on the 11 tracts totaled $10,964,734.

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