HOUSE BILL NO. 437

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY THE HOUSE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE

Introduced: 3/20/00
Referred: Community and Regional Affairs

A BILL

FOR AN ACT ENTITLED

"An Act relating to the reinstatement of Native corporations; and providing for
an effective date."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

* Section 1. AS 10.06.960(k) is amended to read:

(k) Notwithstanding (i) of this section and AS 10.06.633(e), a corporation that
is organized as a Native village corporation under the act, that has been involuntarily
dissolved by the commissioner under AS 10.06.633, and that has failed to apply for
reinstatement during the period established under AS 10.06.633(e) may be reinstated
under AS 10.06.633(e) on or before December 31, 2000 [1998]. The reinstated
corporation and its shareholders have all of the rights, privileges, liabilities, and
obligations that would have applied to them if the corporation had not been dissolved,
and all corporate and shareholder actions taken during the period of dissolution are
considered to be as valid as if dissolution had not occurred. If a corporation elects to
reinstate under this subsection and if the corporation's previously used corporate name
is no longer available for use by the corporation, then, notwithstanding AS 10.06.502 - 10.06.510, an amendment to the articles of incorporation changing the previously used corporate name may be adopted by action of the corporation's board of directors alone.

* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).