

HOUSE BILL NO. 149

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-NINTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE PRUITT

Introduced: 3/18/15

Referred: Community and Regional Affairs

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to an amendment of the articles of incorporation of certain Native**
2 **corporations to establish a lower quorum requirement for shareholder meetings."**

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

4 *** Section 1.** AS 10.06.960 is amended by adding a new subsection to read:

5 (q) Notwithstanding AS 10.06.504(d), a Native corporation incorporated
6 under former AS 10.05 before July 1, 1989, may amend its articles under this
7 subsection to reduce the quorum necessary to hold a meeting of shareholders to one-
8 third of the outstanding shares entitled to vote at a meeting, represented in person or
9 by proxy. The Native corporation may adopt the amendment allowed under this
10 subsection by the affirmative vote of a majority of the shares represented at a meeting
11 at which a quorum is present in person or by proxy. The Native corporation may not
12 use the reduced quorum established under this subsection to adopt other amendments
13 of the articles or to adopt resolutions to which 43 U.S.C. 1629b applies.
14 AS 10.06.504(d) continues to apply to the adoption of other amendments of the

1 articles.