

**HOUSE BILL NO. 149 am**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-NINTH LEGISLATURE - FIRST SESSION

**BY REPRESENTATIVE PRUITT**

**Amended: 4/2/15**  
**Introduced: 3/18/15**

**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. An amendment under this subsection is approved if it receives an  
10          affirmative vote of two-thirds of the shares represented in person or by proxy at an  
11          annual meeting. The Native corporation may not use the reduced quorum established  
12          under this subsection to adopt other amendments of the articles or to adopt resolutions  
13          to which 43 U.S.C. 1629b applies. AS 10.06.504(d) continues to apply to the adoption  
14          of other amendments of the articles.