

Default Provisions for Quorum Requirements

For
ANCSA Corporations



For
Other Corporations
Founded after 1989



Before HB 149

Must have the **majority**
(50% + 1) of eligible shares
eligible to vote

Have **option to reduce**
quorum requirement to **1/3**
of shares eligible to vote

After HB 149

Have **option to reduce**
quorum requirement to **1/3** of
shares eligible to vote

Have **option to reduce**
quorum requirement to **1/3**
of shares eligible to vote

Default Provisions for Amending Articles of Corporation for Quorum Requirements Only

For
ANCSA Corporations



For
**Other Corporations
Founded after 1989**



Before HB 149

Must have positive vote of 2/3
of shares eligible to vote

Must have positive vote of
majority (50% + 1) of shares
eligible to vote

After HB 149

Must have positive vote of
2/3 of shares eligible to
vote once a quorum (50% +
1) has been reached

Must have positive vote of
at least 50% + 1 of shares
eligible to vote

Note: Other amendments to Articles of Incorporation for ANCSA corporations will continue to require a 2/3 positive vote of shares eligible to vote.