

SENATE BILL NO. 24

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-SECOND LEGISLATURE - FIRST SESSION

BY SENATOR WILSON

Introduced: 1/22/21

Referred: Labor & Commerce

A BILL

FOR AN ACT ENTITLED

1 **"An Act authorizing virtual meetings of shareholders of a corporation; and authorizing**
2 **virtual meetings of members of a nonprofit corporation."**

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

4 * **Section 1.** AS 10.06.405(a) is amended to read:

5 (a) **Except as provided in (e) of this section, meetings** [MEETINGS] of
6 shareholders shall be held at a place inside or outside this state as provided in the
7 bylaws. In the absence of a provision in the bylaws, meetings shall be held at the
8 registered office of the corporation.

9 * **Sec. 2.** AS 10.06.405 is amended by adding a new subsection to read:

10 (e) A meeting of shareholders may be held by electronic communication to the
11 extent the corporation's board authorizes and adopts guidelines to govern an electronic
12 meeting.

13 * **Sec. 3.** AS 10.20.061(a) is amended to read:

14 (a) **Except as provided in (d) of this section, meetings** [MEETINGS] of

1 members may be held at a place, either inside or outside the state, which may be
2 provided in the bylaws. In the absence of such a provision, all meetings shall be held
3 at the registered office of the corporation in the state.

4 * **Sec. 4.** AS 10.20.061 is amended by adding a new subsection to read:

5 (d) A meeting of the members of a nonprofit corporation organized under this
6 chapter, including meeting notice and determination of a quorum, may be held by
7 telecommunication to the extent the corporation's board adopts or amends bylaws to
8 allow for an electronic meeting.

9 * **Sec. 5.** The uncodified law of the State of Alaska is amended by adding a new section to
10 read:

11 NOTICE OF SHAREHOLDERS' MEETINGS. Notwithstanding AS 10.06.410, a
12 corporation that has distributed or is planning to distribute, on the effective date of this Act, a
13 proxy statement and notice of annual meeting to its shareholders may renote or notice the
14 annual meeting so that the annual meeting may be held by electronic communication as
15 authorized under AS 10.06.405(e), added by sec. 2 of this Act.