

HOUSE BILL NO. 392 am

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES IVAN, Foster, Nicholia

Amended: 2/9/96

Introduced: 1/5/96

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the reinstatement of dissolved Native village corporations, and
2 to the affirmative vote necessary to amend the articles of incorporation of Native
3 village corporations to authorize the classification of directors."

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

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

6 (l) Notwithstanding (i) of this section and AS 10.06.633(e), a corporation that
7 is organized as a Native village corporation under the act, that has been involuntarily
8 dissolved by the commissioner under AS 10.06.633, and that has failed to apply for
9 reinstatement during the period established under AS 10.06.633(e) may be reinstated
10 under AS 10.06.633(e) within one year after the effective date of this Act. The
11 reinstated corporation and its shareholders have all of the rights, privileges, liabilities,
12 and obligations that would have applied to them if the corporation had not been
13 dissolved, and all corporate and shareholder actions taken during the period of
14 dissolution are considered to be as valid as if dissolution had not occurred.

1 * **Sec. 2.** Section 10, ch. 166, SLA 1988, as amended by sec. 57, ch. 50, SLA 1989, is
2 amended by adding a new subsection to read:

3 (d) Notwithstanding (a) of this section and AS 10.06.455(b), an amendment
4 to the articles of incorporation of a village corporation organized under 43 U.S.C. 1601
5 - 1629e (Alaska Native Claims Settlement Act) and incorporated under former
6 AS 10.05.005 to add a provision authorizing the classification of directors under
7 AS 10.06.455 may be adopted by the affirmative vote of a majority of the shares
8 represented at a regular or special meeting at which a quorum is present in person or
9 by proxy.