

**SENATE CS FOR CS FOR HOUSE BILL NO. 471(CRA)**

**IN THE LEGISLATURE OF THE STATE OF ALASKA**

**TWENTIETH LEGISLATURE - SECOND SESSION**

**BY THE SENATE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE**

**Offered: 5/1/98**

**Referred: Rules**

**Sponsor(s): HOUSE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE**

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act relating to the reinstatement of Native corporations; and providing for  
2 an effective date."

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

4 \* **Section 1.** AS 10.06.960(k) is amended to read:

5 (k) Notwithstanding (i) of this section and AS 10.06.633(e), a corporation that  
6 is organized as a Native village corporation under the act, that has been involuntarily  
7 dissolved by the commissioner under AS 10.06.633, and that has failed to apply for  
8 reinstatement during the period established under AS 10.06.633(e) may be reinstated  
9 under AS 10.06.633(e) on or before December 31, 1998 [WITHIN ONE YEAR  
10 AFTER AUGUST 7, 1996]. The reinstated corporation and its shareholders have all  
11 of the rights, privileges, liabilities, and obligations that would have applied to them if  
12 the corporation had not been dissolved, and all corporate and shareholder actions taken  
13 during the period of dissolution are considered to be as valid as if dissolution had not  
14 occurred. If a corporation elects to reinstate under this subsection and if the

1        corporation's previously used corporate name is no longer available for use by the  
2        corporation, then, notwithstanding AS 10.06.502 - 10.06.510, an amendment to the  
3        articles of incorporation changing the previously used corporate name may be  
4        adopted by action of the corporation's board of directors alone.

5        \* **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).