



LAWS OF ALASKA

2003

Source
HB 58

Chapter No.

AN ACT

Relating to the reinstatement of Native corporations; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to the reinstatement of Native corporations; and providing for an effective date.

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

4 (k) Notwithstanding (i) of this section and AS 10.06.633(e), a corporation that
5 is organized as a Native village corporation under the act, that has been involuntarily
6 dissolved by the commissioner under AS 10.06.633, and that has failed to apply for
7 reinstatement during the period established under AS 10.06.633(e) may be reinstated
8 under AS 10.06.633(e) on or before December 31, **2003** [2000]. The reinstated
9 corporation and its shareholders have all of the rights, privileges, liabilities, and
10 obligations that would have applied to them if the corporation had not been dissolved,
11 and all corporate and shareholder actions taken during the period of dissolution are
12 considered to be as valid as if dissolution had not occurred. If a corporation elects to
13 reinstate under this subsection and if the corporation's previously used corporate name
14 is no longer available for use by the corporation, then, notwithstanding AS 10.06.502 -
15 10.06.510, an amendment to the articles of incorporation changing the previously used

- 1 corporate name may be adopted by action of the corporation's board of directors alone.
- 2 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).