



LAWS OF ALASKA

2004

Source
SB 389

Chapter No.

AN ACT

Relating to the conversion of certain corporations to limited liability companies; 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 conversion of certain corporations to limited liability companies; and
2 providing for an effective date.

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4 * **Section 1.** AS 10.06 is amended by adding a new section to article 8 to read:

5 **Sec. 10.06.590. Conversion to limited liability company.** A domestic
6 corporation or foreign corporation may convert to a limited liability company under
7 and as allowed in AS 10.50.570.

8 * **Sec. 2.** AS 10.50.570(i) is amended to read:

9 (i) In this section, "other entity" means a business trust, an association, a real
10 estate investment trust, a common law trust, or any other unincorporated business,
11 including a general partnership, a registered limited liability partnership, a limited
12 partnership, a limited liability limited partnership, [AND] a foreign limited liability
13 company, **and a corporation as allowed under (j) of this section.**

14 * **Sec. 3.** AS 10.50.570 is amended by adding a new subsection to read:

1 (j) A corporation may convert to a limited liability company under this section
2 if the corporation is a subsidiary corporation that is owned directly or indirectly by one
3 or more parent corporations.

4 * **Sec. 4.** This Act takes effect July 1, 2004.