

# Alaska House of Representatives

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## House Finance Committee Co-Chairman

### HB 126 Sectional Analysis Version G.A

Section 1: Removes the 2 year time limit for involuntarily dissolved ANCSA corporations to reinstate as the same corporation and allows them to reinstate at anytime.

Section 2: Allows a nonprofit corporation with a religious purpose to reinstate as the same corporation at anytime if the Commissioner determines:

1. There was no cause for dissolution, or
2. That the neglect, omission, delinquency, or noncompliance resulting in the dissolution has been corrected, and
3. A payment of double the delinquent amount and the amount the corporation would had they not been dissolved is made, and
4. The corporation's name is still available or the corporation being reinstated adopts a new name.

Section 3: Conforming language for section 2.

Section 4: Applies the reinstatement method in section 2 to all corporations organized under Title 10 Chapter 40.

Section 5: Provides for an immediate effective date.