



THE STATE
of **ALASKA**
GOVERNOR MIKE DUNLEAVY

Department of Commerce, Community,
and Economic Development

DIVISION OF BANKING AND SECURITIES
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May 5, 2026

The Honorable Jesse Bjorkman
Chair, Senate Labor and Commerce Committee
Alaska State Capitol, Room 427
Juneau, Alaska 99801

Dear Chair Bjorkman,

During the Senate Labor and Commerce Committee hearing on March 4, 2026, for HB 126 Reinstatement Native Corp/Religious Corp, Senator Dunbar asked the Division of Banking and Securities (DBS) how many Alaska Native Claims Settlement Act (ANCSA) Corporations would the amendment (Senate CS 34-LS0099\T, Section 2) impact, and specifically provide a list of ANCSA Corporations that would be exempt from filing requirements by having less than 500 shareholders when they were originally formed.

The DBS staff have been researching this information. It is not readily available, and corporations are not statutorily required to provide this information to the division. DBS has collected the following information from corporation websites, and we are emailing the remaining corporations requesting the number of shareholders at the time each corporation was originally formed.

There are 12 ANCSA regional corporations and more than 200 village corporations (Source: [About the Alaska Native Claims Settlement Act - ANCSA Regional Association](#)). Of these, 59 corporations currently fall under the division's jurisdiction under AS 45.55.139, each having 500 or more shareholders and over \$1 million in assets:

<u>Regional Corporations</u>	
AHTNA	Chugach
Aleut	CIRI
ASRC	Doyon
Bering Straits	Koniag
Bristol Bay	NANA
Calista	Sealaska

<u>Village Corporations</u>				
Afognak	Goldbelt	K'oyit'ots'ina	Paug-Vik	Toghotthele
Aleknagik	Gwitchyaa Zhee	Kuskokwim	Qanirtuuq	Togiak
Alaska Peninsula	Haida	Kuukpik	Sea Lion	Tozitna
Azachorok, Inc.	Huna Totem	Leisnoi	Shaan-Seet	Tyonek
Bethel	Kake	Manokotak	Shishmaref	UIC
Choggiung	Kenai Natives	Natives of Kodiak	Shee Atika	Unalakleet
Deloycheet	KIC	Old Harbor	Sitnasuak	Yak-Tak
Eyak	Kjjik	Olgoonik	Stuyahok	
Far West	Klawock Heenya	Ounalashka	Tanadgusix	
Gana-Yoo	Kootznoowoo	Ouzinkie	Tikigaq	

As previously noted, information regarding original shareholder numbers for ANCSA corporations is not readily available. At this time through the division’s research it has identified approximately 22 ANCSA Corporations (All 12 regional corporations and 10 village corporations) that had 500 or more shareholders when each corporation was originally organized and we believe would be subject to the Division’s jurisdiction if the proposed amendment passes:

<u>Regional Corporations</u>	
AHTNA	Chugach
Aleut	CIRI
ASRC	Doyon
Bering Straits	Koniag
Bristol Bay	NANA
Calista	Sealaska
<u>Village Corporations</u>	
Choggiung	Shee Atika
Goldbelt	Sitnasuak
Huna Totem	Tikigaq
Kootznoowoo	Tyonek
Kuskokwim	Unalakleet

Through this research the division has found the following seven corporations had fewer than 500 shareholders when they originally formed and would no longer fall under the Division’s jurisdiction and therefore would be exempted from the filing requirements under the proposed amendment. The Division is still working to research information regarding 30 village corporations and their original shareholder numbers.

<u>Village Corporations</u>		
Eyak		
Leisnoi		
Manokotak		
Old Harbor		
Olgoonik		
Ounalashka		
Ouzinkie		
<u>No Readily Available Information, DBS staff is emailing.</u>		
Afognak	Kake	Sea Lion
Aleknagik	Kenai Natives	Shaan-Seet
Alaska Peninsula	KIC	Shishmaref
Azachorok, Inc.	Kijik	Stuyahok
Bethel	Klawock Heenya	Tanadgusix
Deloycheet	K'oyit'ots'ina	Toghotthele
Far West	Kuukpik	Togiak
Gana-Yoo	Natives of Kodiak	Tozitna
Gwitchyaa Zhee	Paug-Vik	UIC
Haida	Qanirtuuq	Yak-Tak

Please advise if we can provide any additional information.

Sincerely,



Tracy Reno
 Director

Enclosure: Attachment Legislators HB126 DBS Response to S L&C 05.05.26
 includes the relevant statute and regulation

cc: Lizzie Kubitz, Legislative Liaison, DCCED
 Jordan Shilling, Legislative Director, Office of the Governor

**Attachment for Senate Labor & Commerce
HB 126 Reinstatement Native Corp/Religious Corp**

Division of Banking and Securities Response for Senator Dunbar

Alaska statute for ANCSA Reports of Corporations

AS 45.55.139 **Reports of Corporations.** A copy of all annual reports, proxies, consents or authorizations, proxy statements, and other materials relating to proxy solicitations distributed, published, or made available by any person to at least 30 Alaska resident shareholders of a corporation organized under Alaska law under 43 U.S.C. 1601 et seq. (Alaska Native Claims Settlement Act) that has total assets exceeding \$1,000,000 and a class of equity security held of record by 500 or more persons shall be filed with the administrator concurrently with its distribution to shareholders.

Alaska regulation for ANCSA Corporation Filing Requirements

3 AAC 08.307. Filing of proxy solicitation materials

- (a) An annual report, proxy, consent or authorization, proxy statement, or other material relating to proxy solicitation required to be filed with the administrator under AS 45.55.139 shall be filed electronically, in digital media format, or in paper format. The filing must be similar in appearance to the material that is distributed to shareholders.
- (b) A document filed electronically must be in searchable, portable document format (pdf) or another format pre-approved in writing by the administrator.
- (c) A filing in digital media format, including an audio, video, or digital recording, must be in a compact disc (CD) or digital versatile disc (DVD) medium or another format pre-approved in writing by the administrator. Two copies shall be filed with the administrator.
- (d) If a filing is submitted in paper format, two legible, printed copies shall be filed with the administrator.
- (e) An annual report, proxy, consent or authorization, proxy statement, or other material relating to proxy solicitation is filed under AS 45.55.139 when the administrator receives it, unless the administrator rejects it under (f) of this section.
- (f) The administrator may reject a filing if it is not required to be filed under AS 45.55.139, contains personal information, or is illegible or corrupt. If a filing is rejected, it may be corrected and resubmitted to the administrator. In this subsection, "personal information" has the meaning given in AS 45.48.090.
- (g) Material filed and accepted under AS 45.55.139 becomes a part of the records of the administrator and, unless the administrator designates it confidential, is available for public inspection.