

34-LS0099\I
Gunther
3/25/25

CS FOR HOUSE BILL NO. 126()

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FOURTH LEGISLATURE - FIRST SESSION

BY

**Offered:
Referred:**

Sponsor(s): REPRESENTATIVES FOSTER, Jimmie, Burke

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the reinstatement of Native village 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 the requirement provided under
6 AS 10.06.633(e) that a corporation may only be reinstated within two years from
7 the date of the certificate of involuntary dissolution, a corporation that is organized
8 as a Native village corporation under the Act and [,] that has been involuntarily
9 dissolved by the commissioner under AS 10.06.633 [, AND THAT HAS FAILED TO
10 APPLY FOR REINSTATEMENT DURING THE PERIOD ESTABLISHED UNDER
11 AS 10.06.633(e)] may be reinstated under AS 10.06.633(e) at any time [ON OR
12 BEFORE DECEMBER 31, 2020]. The reinstated corporation and its shareholders
13 have all of the rights, privileges, liabilities, and obligations that would have applied to
14 them if the corporation had not been dissolved, and all corporate and shareholder

1 actions taken during the period of dissolution are considered to be as valid as if
2 dissolution had not occurred. If a corporation elects to reinstate under this subsection
3 and if the corporation's previously used corporate name is no longer available for use
4 by the corporation, then, notwithstanding AS 10.06.502 - 10.06.510, an amendment to
5 the articles of incorporation changing the previously used corporate name may be
6 adopted by action of the corporation's board of directors alone.

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