

Corporate Headquarters  
PO Box 649  
Glennallen, Alaska 99588  
Office: (907) 822-3476  
Fax: (907) 822-3495



Anchorage Office  
110 W 38<sup>th</sup> Avenue, Suite 100  
Anchorage, Alaska 99503  
Office: (907) 868-8250  
Fax: (907) 868-8285

*Our Culture Unites us; Our Land Sustains us; Our People are Prosperous*

March 27, 2023

Dear Members of the 33rd Alaska State Legislature:

Ahtna, Incorporated (“Ahtna”) is the Alaska Native Regional Corporation for the Copper River Valley region of Alaska. Ahtna supports the passage of House Bill (“HB”) 123, introduced by Rep. Craig Johnson.

Under current Alaska law, Alaska Native Corporations (“ANCs”) must receive the approval of 2/3 of all outstanding shares to enact an amendment to their articles of incorporation, with certain narrow exceptions. However, Alaska corporations formed after July 1, 1989 require approval by only a majority of the outstanding shares to enact an articles amendment. The 2/3 approval requirement effectively constitutes an insurmountable hurdle to ANCs considering an articles amendment due to declining shareholder participation; ANCs rarely achieve a 2/3 quorum at shareholder meetings.

HB 123 would end this unfair, two-tier system and place ANCs on a level playing field with Alaska corporations formed after July 1, 1989. Under HB 123, ANCs could amend their articles according to the standards in AS 10.06.504(a), which allows Alaska corporations formed after July 1, 1989 to amend their articles upon approval by a majority of the outstanding shares.

Passage of HB 123 is crucial for ANCs which are pursuing modernization of their articles 50 years after the passage of ANCSA.

Thank you for all your work on behalf of Alaska and your consideration of this important legislation for the future of ANCs.

Sincerely,

A handwritten signature in blue ink that reads "Michelle Anderson". The signature is fluid and cursive.

Michelle Anderson, President  
Ahtna, Incorporated