



ANCHORAGE OFFICE
101 W BENSON BLVD, STE 202
ANCHORAGE AK 99503

February 13, 2024

Representative Thomas Baker
Chairman, House Special Committee on Arctic Policy - Economic Development and Tourism
State Capitol, Room 411
Juneau, AK 99801

RE: House Bill 291 – ANCSA Reports

Dear Representative Baker:

This letter is provided on behalf of Leisnoi, Inc. (“Leisnoi”) to express our strong support for House Bill (HB) 291. Leisnoi urges you to vote in favor of this crucial legislation to amend AS 45.55.139, limiting the filing requirements to Alaska Native Corporations who had 500 or more shareholders at the time of incorporation.

Leisnoi is an Alaska Village Corporation organized under the Alaska Native Claims Settlement Act (ANCSA), and a proud member of the Alaska Native Village Corporation Association (ANVCA). Leisnoi is a smaller village corporation with lands located on Woody Island and Kodiak. At the time of our incorporation in 1973, Leisnoi had 296 original shareholders. Over the past 50 years, our shareholder base has grown to 525 shareholders through gifting and inheritance of shares. Leisnoi supports HB 291 as the proposed legislation recognizes the need to change AS 45.55.139, due to the ever-changing vast economic challenges our smaller village corporations are facing today.

Pursuant to AS 45.55.139, Leisnoi is now subjected to these rigorous filing requirements and payment of filing fees up to \$25,250 per year. And, due to the overwhelming development of social media and other modern mediums, what must be tracked and reported is becoming not only more challenging but more costly every year, making it harder for our corporation to sustain its footing. These requirements also place a huge internal burden on our limited office staff. Currently, we only have one staff member that creates, tracks and reports, and this same individual runs the office and manages our shareholder department. This by itself shows how small our office is and how big of a negative impact AS 45.55.139 places on our corporation. HB 291 aligns with the legislative intent of AS 45.55.139 to exempt smaller village corporations from being subjected to the filing requirements meant for larger corporations. Passage of HB 291 will allow our staff and leadership to focus their time and energy on fulfilling the mandates of ANCSA – improving the health and well-being of our communities and providing benefits to our shareholders.

Leisnoi urges you to consider the overwhelming support of HB 291 by ANVCA and our sister village corporations, and to vote in favor of its passage. Thank you for your consideration.

Sincerely,
Leisnoi, Inc.



Jana M. Turvey (Feb 13, 2024 15:01 AKST)

Jana M. Turvey
President/CEO



907-222-6900



907-222-6955



info@leisnoi.com



www.leisnoi.com