



# LAWS OF ALASKA

1969

Source

FCCSSCSCSHB 122

Chapter No.

99

## AN ACT

Amending the corporation Act; and providing for an effective date.

### BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

\* Section 1. AS 10.05.705 is repealed and re-enacted to read:

Sec. 10.05.705. FILING OF ANNUAL REPORT OF DOMESTIC AND FOREIGN CORPORATIONS. (a) The annual report of a domestic and foreign corporation shall be filed with the department and is due January 2 of each year. It is delinquent if not filed on or before February 1. Delinquent returns are subject to the penalty prescribed in sec. 717(a) of this chapter. However, the first annual report of a domestic or foreign corporation shall be filed with the commissioner and is due January 2 of the year succeeding the calendar year in which its certificate of incorporation or its certificate of authority, as the case may be, was issued by the commissioner.

(b) Proof to the satisfaction of the commissioner that before February 1 the report was deposited in the United States mail in a sealed envelope, properly addressed with postage prepaid, is compliance with (a) of this section.

(c) If the commissioner finds that the report conforms to the requirements of this chapter, he shall file it. If he finds that it does not conform to the requirements of this chapter, he shall promptly return it to the corporation for necessary corrections. If the report is corrected to conform to the requirements of this chapter and returned to the commissioner in sufficient time to be filed before April 1 of the year in which it is due, the penalties for failure to file the report within the time

provided in sec. 717(a) of this chapter do not apply.

\* Sec. 2. AS 10.05.717 is repealed and re-enacted to read:

Sec. 10.05.717. PENALTY FOR NONPAYMENT OF ANNUAL CORPORATION TAX. (a) Each domestic corporation and each foreign corporation doing business in this state or having its articles of incorporation on file with the department shall, before January 2 of each year, pay to the commissioner an annual corporation tax as follows: domestic corporation, \$50; foreign corporation, \$100. A corporation which fails to pay the annual corporation tax before February 2 of each year shall pay to the commissioner the further sum of \$25 as a penalty.

(b) Proof to the satisfaction of the commissioner that on or before February 1 the tax or report was deposited in the United States mail in a sealed envelope, properly addressed, with postage prepaid, is compliance with (a) of this section.

(c) Corporations organized under ch. 20 of this title may not be required to pay the annual corporation tax imposed by this section.

\* Sec. 3. AS 10.05.759 is repealed.

\* Sec. 4. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.