



# LAWS OF ALASKA

1980

**Source**

HB 248

**Chapter No.**

10

## AN ACT

Relating to the merger of electric and telephone utilities; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 9

Approved by the Governor: March 13, 1980  
Actual Effective Date: March 14, 1980

AN ACT

Relating to the merger of electric and telephone utilities; and providing for an effective date.

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\* Section 1. AS 10.05 is amended by adding a new section to read:

Sec. 10.05.376. MERGER OF COOPERATIVE INTO A CORPORATION ORGANIZED UNDER THIS CHAPTER. (a) A cooperative organized under the provisions of AS 10.25 may merge into a corporation organized under this chapter that is engaged in business as and is certificated as a telephone or electric utility.

(b) The corporation shall comply with the provisions of AS 10.05.-375 - 10.05.432 insofar as they set out the procedures for the merger of business corporations.

(c) Except as provided in AS 10.25.245, the provisions of this chapter govern the procedures for and effect of the merger.

\* Sec. 2. AS 10.25 is amended by adding a new section to read:

Sec. 10.25.245. MERGER OF COOPERATIVE AND CORPORATION ORGANIZED UNDER AS 10.05. (a) A cooperative organized under the provisions of this chapter may merge into a corporation organized under AS 10.05 that is engaged in business as and is certificated as an electric or telephone utility.

(b) The cooperative shall comply with the provisions of AS 10.25.-240 - 10.25.280 insofar as they set out the procedures for the merger of cooperatives.

(c) The manner in which the members of the cooperative may be

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1            compensated for any net remaining assets transferred to the corporati  
2            organized under AS 10.05 after the payment of the debts and liabiliti  
3            of the cooperative shall be stated in the articles of merger.

4            \* Sec. 3. This Act takes effect immediately in accordance with AS 01.1  
5            070(c).