



LAWS OF ALASKA

1982

Source

SCSHB 386 (R1s)

Chapter No.

54

AN ACT

Relating to business corporations, reinstatement of certain dissolved Alaska Native Claims Settlement Act village corporations to corporate status; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 11

Approved by the Governor: May 27, 1982
Actual Effective Date: May 28, 1982

AN ACT

Relating to business corporations, reinstatement of certain dissolved Alaska Native Claims Settlement Act village corporations to corporate status; and providing for an effective date.

* Section 1. AS 10.05.141 is amended to read:

Sec. 10.05.141. NOTICE OF SHAREHOLDERS' MEETINGS. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose for which the meeting is called, shall be delivered not less than 10 nor more than 60 [50] days before the date of the meeting, either personally or by mail, by or at the direction of the president, the secretary, or the officer or persons calling the meeting, to each shareholder of record entitled to vote at the meeting. If mailed, the notice is considered delivered when deposited in the United States mail addressed to the shareholder at his address as it appears on the stock transfer books of the corporation, with postage prepaid.

* Sec. 2. AS 10.05.144 is amended to read:

Sec. 10.05.144. CLOSING OF TRANSFER BOOKS AND FIXING RECORD DATE.

(a) To determine the shareholders entitled to notice of or to vote at a meeting of shareholders or an adjournment of a meeting, or entitled to receive payment of a dividend, or in order to make a determination of shareholders for any other proper purpose, the board of directors of a corporation may provide that the stock transfer books shall be closed

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1 for a stated period not exceeding 60 [50] days. If the stock transfer
2 books are closed to determine shareholders entitled to notice of or to
3 vote at a meeting of shareholders, they shall be closed for at least 10
4 days immediately preceding the meeting.

5 (b) Instead of closing the stock transfer books, the bylaws, or
6 in the absence of an applicable bylaw the board of directors, may fix
7 in advance a date as the record date for the determination of share-
8 holders. This record date shall be not more than 60 [50] days and, in
9 case of a meeting of shareholders, not less than 10 days before the
10 date on which the particular action requiring the determination of
11 shareholders is to be taken. If the stock transfer books are not
12 closed and no record date is fixed for the determination of shareholders
13 entitled to notice of or to vote at a meeting of shareholders, or share-
14 holders entitled to receive payment of a dividend, the date on which
15 notice of the meeting is mailed or the date on which the resolution of
16 the board of directors declaring the dividend is adopted is, as the case
17 may be, the record date for the determination of shareholders. When a
18 determination of shareholders entitled to vote at a meeting of sharehol-
19 ders is made, the determination applies to an adjournment of the meeting
20 except where the determination has been made through the closing of the
21 stock transfer books and the stated period of closing has expired.

22 * Sec. 3. AS 10.05.005 is amended by adding new subsections to read:

23 (e) Notwithstanding the provisions of AS 10.05.519(d), a vil-
24 lage corporation organized under the Alaska Native Claims Settlement Act
25 (P.L. 92-203; 85 Stat. 688) that has been involuntarily dissolved by
26 the commissioner under AS 10.05.519 and that has failed to apply for
27 reinstatement during the period prescribed by AS 10.05.519(d) may be
28 reinstated under AS 10.05.519(d) within one year of the effective date
29 of this Act. Any such reinstated corporation has all of the rights,

privileges, liabilities, and obligations that would have applied to it if the corporation had never been dissolved, and all corporate actions taken during the period of dissolution are considered to be as valid as if dissolution had never occurred.

(f) A corporation formed by a Native village (as defined in P.L. 92-203) before the effective date of this Act to replace an involuntarily dissolved village corporation and having the same name as the dissolved corporation shall, upon payment of any amounts that would be required for the reinstatement of the dissolved corporation, succeed to all of the rights, privileges, liabilities, and obligations that would have applied to the dissolved corporation upon its reinstatement.

* Sec. 4. This Act takes effect immediately in accordance with AS 01.10.-

070(c).