



# LAWS OF ALASKA

1991

**Source**

CSSB 283(JUD)

**Chapter No.**

49

**AN ACT**

Relating to the inheritance and transfer of stock in corporations organized under the Alaska Native Claims Settlement Act.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 15, 1991  
Actual Effective Date: September 13, 1991

AN ACT

1 Relating to the inheritance and transfer of stock in corporations organized under the  
2 Alaska Native Claims Settlement Act.  
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6 \* Section 1. AS 13.11.012 is amended to read:

7 Sec. 13.11.012. SHARE OF THE SPOUSE IN CERTAIN STOCK. Until June 30, 1992  
8 [DECEMBER 18, 1991], the intestate share of the surviving spouse in stock in a corporation  
9 organized under the laws of Alaska under 43 U.S.C. 1601 - 1628 (Alaska Native Claims  
10 Settlement Act) is:

11 (1) if there is no surviving issue, all of it;

12 (2) if the decedent is survived by issue, one-half of it.

13 \* Sec. 2. AS 13.16.705(a) is amended to read:

14 (a) Until June 30, 1992 [DECEMBER 18, 1991], stock in a corporation organized under  
15 the laws of Alaska under 43 U.S.C. 1601 - 1628 (Alaska Native Claims Settlement Act) that  
16 [WHICH] is inalienable under either that Act or its articles of incorporation is not subject to  
17 probate nor shall its value be considered in determining the value of an estate or allowance under  
18 this title. Upon death of the holder, if the stock does not pass by the testamentary disposition  
19 clause on the stock certificate, properly executed, it passes by will or intestate succession. In  
20 such a case, the determination of the person entitled to the stock shall be made by the appropriate  
21 regional corporation on the basis of an affidavit, furnished to it and to the corporation which

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1            issued the stock, showing the right of the person entitled to the stock to receive it and to have  
2            a new certificate issued. The affidavit, accepted in good faith by a corporation, has the same  
3            effect as an affidavit under AS 13.16.685, and the person entitled to the stock, if the affidavit is  
4            not accepted, has the remedy set out in AS 13.16.685. In case of dispute as to the person entitled  
5            to receive the stock, a person claiming ownership may bring an independent action in the superior  
6            court.

7            \* Sec. 3. AS 13.16.705(e) is amended to read:

8                    (e) The situs of inalienable stock of all corporations organized under 43 U.S.C. 1601 -  
9            1628 is Alaska, until June 30, 1992 [DECEMBER 18, 1991].