

HOUSE BILL NO. 452

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE GREEN

Introduced: 2/18/98

Referred: Judiciary

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to registration, disclosures, and reports by certain nonprofit**
2 **corporations."**

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

4 *** Section 1.** AS 10.20 is amended by adding a new section to read:

5 **Sec. 10.20.063. Additional requirements for certain corporations.** (a)

6 Notwithstanding AS 10.20.460, a foreign corporation that is a nonprofit corporation
7 is considered to be transacting business in the state if the corporation provided an
8 aggregate of \$5,000 or more during the fiscal year of the corporation to nonprofit
9 corporations operating in the state. The foreign corporation shall provide the following
10 information on its application for registration under AS 10.20.485 in addition to the
11 information required under AS 10.20.485:

- 12 (1) the purpose for which the corporation was organized;
- 13 (2) a copy of the corporation's original application to the United States
14 Internal Revenue Service for tax-exempt status;

1 (3) the name and address of the principal salaried executive officer of
2 the corporation;

3 (4) a list of all payments made by the foreign corporation to nonprofit
4 corporations in the state, including the full name and address of the principal office of
5 each recipient of the payments, the amounts of the payments, and the purpose of the
6 payments; and

7 (5) an audited statement identifying the assets and sources of income
8 for the corporation during its previous fiscal year.

9 (b) In additional to the biennial report required under AS 10.20.620, a
10 corporation that is subject to (a) of this section shall file with the department by July 1
11 each year on forms provided by the department a report that contains the information
12 required by (a) of this section. The report may be combined with the biennial report
13 when the corporation files its biennial report.

14 (c) In (a) of this section, "nonprofit corporation" means a corporation that is
15 exempt from federal taxation under 26 U.S.C. 501(c)(3) (Internal Revenue Code).

16 * **Sec. 2.** AS 10.20.585 is amended to read:

17 **Sec. 10.20.585. Revocation of certificate of authority.** The certificate of
18 authority of a foreign corporation to transact business in the state may be revoked by
19 the commissioner when

20 (1) the corporation fails to file its biennial report within the time
21 required by this chapter, **fails to file an annual report required by AS 10.20.063**, or
22 fails to pay fees or penalties prescribed in this chapter when they are due and payable;

23 (2) the corporation fails to appoint and maintain a registered agent in
24 this state;

25 (3) the corporation fails, after change of its registered office or
26 registered agent, to file with the commissioner a statement of the change as required
27 by this chapter;

28 (4) the corporation fails to file with the department an amendment to
29 its articles of incorporation or articles of merger within the time prescribed by this
30 chapter;

31 (5) a misrepresentation has been made of a material matter in an

- 1 application, report, affidavit, or other document submitted under this chapter; or
- 2 (6) the corporation is 90 days delinquent in filing a notice of change
- 3 of an officer or director as required by this chapter.