

HOUSE BILL NO. 101

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE MORGAN

Introduced: 2/19/99

Referred: House Special Committee on Utility Restructuring, Labor and Commerce

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the reinstatement of corporations that are public utilities; and
2 providing for an effective date."

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

4 * **Section 1. Reinstatement of public utility corporations.** Notwithstanding
5 AS 10.06.633(e), a corporation that is a public utility, that has been involuntarily dissolved
6 by the commissioner under AS 10.06.633, and that has failed to apply for reinstatement during
7 the period established under AS 10.06.633(e) may be reinstated under AS 10.06.633(e) on or
8 before December 31, 1999. A reinstatement authorized under this section is retroactive to the
9 date of the involuntary dissolution, and the reinstated corporation and its shareholders have
10 all of the rights, privileges, liabilities, and obligations that would have applied to them if the
11 corporation had not been dissolved. If a corporation elects to seek reinstatement under this
12 section and if the corporation's previously used corporate name is no longer available for use
13 by the corporation, then, notwithstanding AS 10.06.502 - 10.06.510, an amendment to the
14 articles of incorporation changing the previously used corporate name may be adopted by

- 1 action of the corporation's board of directors alone. In this section, "public utility" has the
- 2 meaning given in AS 42.05.990.
- 3 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).