

HOUSE BILL NO. 157

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-FOURTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES ANDERSON, Thomas

Introduced: 2/18/05

Referred: Community and Regional Affairs, Labor and Commerce

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the powers of electric or telephone cooperatives."**

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

3 *** Section 1.** AS 10.25.010(a) is amended to read:

4 (a) Except as provided in (b) of this section, an electric or telephone
5 cooperative may

6 (1) sue and be sued in its corporate name;

7 (2) have perpetual existence;

8 (3) adopt a corporate seal and alter it;

9 (4) construct, buy, lease, or otherwise acquire, and equip, maintain,
10 and operate, and sell, assign, convey, lease, mortgage, pledge, or otherwise dispose of
11 or encumber lands, buildings, structures, electric or telephone lines or systems, dams,
12 plants and equipment, and any other real or personal property, tangible or intangible,
13 that is necessary, convenient, or appropriate to accomplish the purpose for which the
14 cooperative is organized;

15 (5) buy, lease, or otherwise acquire, and use, and exercise and sell,

1 assign, convey, mortgage, pledge or otherwise dispose of or encumber franchises,
2 rights, privileges, licenses, and easements;

3 (6) borrow money and otherwise contract indebtedness, and issue
4 evidences of indebtedness, and secure the payment of the indebtedness by mortgage,
5 pledge, or deed of trust of, or any other encumbrance upon its real or personal
6 property, assets, franchises, or revenues;

7 (7) construct, maintain, and operate electric transmission and
8 distribution lines, or telephone lines along, upon, under and across publicly owned
9 lands and public thoroughfares, including, without limitation, all roads, highways,
10 streets, alleys, bridges, and causeways;

11 (8) exercise the power of eminent domain;

12 (9) become a member of other cooperatives, limited liability
13 companies, or corporations organized for any lawful purpose or own stock in them;

14 (10) conduct its business and exercise its powers inside or outside the
15 state;

16 (11) adopt, amend, and repeal bylaws;

17 (12) make all contracts necessary, convenient, or appropriate for the
18 full exercise of its powers;

19 (13) make donations for the public welfare or for charitable, scientific,
20 or educational purposes;

21 (14) do and perform any other act and thing, and have and exercise any
22 other power that may be necessary, convenient, or appropriate to accomplish the
23 purpose for which the cooperative is organized.