

IN THE HOUSE

BY MR. MCCUTCHEON

HOUSE BILL NO. 88

IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

TWENTY-SECOND SESSION

A BILL

For an Act entitled: "An Act relating to corporate books of account; amending Sec. 36-1-121, ACLA, 1949."

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

Section 1. Section 36-1-121, Alaska Compiled Laws Annotated, 1949, is hereby amended to read as follows:

Sec. 36-1-121. CORPORATE BOOKS OF ACCOUNT AND STOCK BOOKS: INSPECTION AND PENALTY FOR DENIAL OF SAME. Every corporation formed under this Act (Secs. 36-1-1 -- 36-1-35, 36-1-91 -- 36-1-122; 36-1-141 -- 36-1-148; 36-6-1 herein) shall have at its office within the Territory, in the custody of its proper officer, correct books of account of ~~ITS~~ business transactions, ~~WHICH, OR~~ a full transcript thereof, or current copies of reports required in Section 36-1-122, Alaska Compiled Laws Annotated, 1949, which shall be produced at said place of business within five (5) days on the demand of any stockholder for inspection, and also a stock book which shall be available ~~OPEN DAILY~~ for inspection at reasonable times by ~~ANY~~ any of its stockholders, containing an alphabetical list of the stockholders of the corporation, showing their mailing addresses and ~~PLACES OF RESIDENCE,~~ the number of shares held by them respectively. ~~THE DATES WHEN THEY RESPECTIVELY BECAME OWNERS THEREOF, AND THE AMOUNTS PAID THEREBY~~ ~~THE OFFICER OF THE CORPORATION TO WHOSE CUSTODY, UNDER THE BY-LAWS, THE BOOK OR BOOKS IN QUESTION ARE~~

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COMMITTED, OR IN THE ABSENCE OF EXPRESS PROVISION OF THE BY-
LAWS CONCERNING THE CUSTODY OF SUCH BOOKS TO ANY SPECIFIC
OFFICER, THEN THE PRESIDENT OF THE/ Every corporation which
fails to have or produce records as required in this Section
shall pay a penalty of fifty (\$50) dollars /FOR EVERY DAY HE
SHALL NEGLECT TO KEEP SUCH BOOKS AND SHALL FAIL TO PERMIT
THE INSPECTION THEREOF AS IN THIS SECTION PROVIDED, AND SUCH
PENALTY SHALL BE/ which may be recovered in an action by an
aggrieved stockholder, providing, however, that no more than
one such penalty shall be recovered for each such failure.

Page 2, Line 5, change \$50.00 to \$500.00