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IN THE SENATE

BY SENATOR OWEN

SENATE BILL NO. 72

IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

TWENTY-SECOND SESSION

A BILL

For an Act entitled: "An Act to authorize co-operative business corporations to amend their articles of incorporation by ~~secret~~ mail ballot; extending their term of corporate existence; amending Sections 36-3-2 and 36-3-3, ACLA 1949; and declaring an emergency."

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

Section 1. Section 36-3-2 ACLA 1949, is hereby amended to read as follows:

Section 36-3-2. Articles of incorporation: Filing: Amendment. Its certificate of articles of incorporation shall be filed for record in the office of the Auditor of the Territory of Alaska and thereupon it shall become a corporation and such association shall have the right and be subject to all the duties, restrictions and liabilities prescribed in chapter 8, of the Session Laws of Alaska, 1931, entitled "An Act to revise the general laws of business corporations of the Territory of Alaska" (Sections 36-1-1--36-1-35, 36-1-91--36-1-122, 36-1-141--36-1-148, 36-6-1 herein) so far as the same apply to or relate to such association. Provided, however, that said articles of incorporation may be amended at any regular or duly called special meeting of the members of the association, by a vote of two-thirds of the members voting and present

1 at such meeting or by a vote of two-thirds of the members  
2 voting by means of a secret mail ballot.

3 Section 2. Section 36-3-3, ACLA 1949, is hereby amended  
4 to read as follows:

5 Section 36-3-3. Residence of incorporators: Term  
6 of corporate existence. A Majority of the incorporators  
7 shall be residents of the Territory of Alaska, and the  
8 term of existence of any such association without renewal  
9 shall not exceed (TWENTY) fifty-five years.

10 Section 3. An emergency is hereby declared to exist and  
11 this Act shall take effect immediately upon its passage and  
12 approval.  
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