

1 IN THE SENATE

BY SENATORS BULLOCK AND COOPER

2

SENATE BILL NO. 19

3

IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4

TWENTY-THIRD SESSION

5

A BILL

6 For an Act entitled: "An Act relating to the amendment of
7 articles of incorporation of business corpo-
8 rations; amending Sec. 36-1-13, ACLA 1949;
9 repealing subsection X of Sec. 36-1-12,
10 ACLA 1949; and setting an effective date."

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

12 Section 1. Sec. 36-1-13, ACLA 1949 is hereby amended to read
13 as follows:

14 Sec. 36-1-13. -----AMENDMENT OF ARTICLES. Every corpo-
15 ration organized under this Act may, at a regular or special
16 meeting of stockholders duly called for the purpose, by a
17 majority vote of [TWO THIRDS OF] all its stock outstanding
18 having voting power, amend its articles of incorporation in
19 any manner conformable to the provisions of this Act.

20 (36-1-1-36-1-35, 36-1-91-36-1-122, 36-1-141-36-1-148, 36-6-1
21 herein), including the increase or decrease of capital stock

22 The amended articles of incorporation shall be executed
23 and acknowledged by the board of directors, or a majority of
24 them, and shall be filed and recorded in the same place and
25 manner as the original articles of incorporation.

26 Sec. 2. Subsection X of Sec. 36-1-12 is hereby repealed.

27 Sec. 3. This Act shall take immediate effect and be in
28 force from and after its passage and approval or upon its
29 becoming law without such approval, and it is so enacted.

S.B. #19