

1 IN THE SENATE BY THE JUDICIARY COMMITTEE
2 JUDICIARY COMMITTEE SUBSTITUTE FOR COMMITTEE SUBSTITUTE
3 FOR SENATE BILL NO. 19

4 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

5 TWENTY-THIRD SESSION

6 A BILL

7 For an Act entitled: "An Act relating to the amendment of art-
8 icles of incorporation of business corpora-
9 tions; amending Sec. 36-1-13, ACLA 1949;
10 and repealing Subsection X of Sec. 36-1-12.
11 ACLA 1949."

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

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

15 Sec. 36-1-13.-----AMENDMENT OF ARTICLES. Every
16 corporation organized under this Act may, at a regular or
17 special meeting of stockholders duly called for the pur-
18 pose, by a majority vote of [TWO-THIRDS OF] all its stock
19 outstanding having voting power, amend its articles of in-
20 corporation in any manner conformable to the provisions of
21 this Act (36-1-1 - 36-1-35, 36-1-91 - 36-1-122, 36-1-141 -
22 36-1-148, 36-6-1 herein), including the increase or decrease
23 of capital stock [.] provided, however, that prior to the
24 amendment of any article of incorporation at a special meeting
25 each holder of stock, having voting power, shall be given 30
26 days advance notice by registered letter, mailed to his last
27 known address, which notice shall state the particular pur-
28 pose for the calling of the Special meeting and the time and
29 place where such meeting shall be held.

The amended articles of incorporation shall be executed

JUD.CS for CS for SB #19

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and acknowledged by the board of directors, or a majority of them, and shall be filed and recorded in the same place and manner as the original articles of incorporation.

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 Subsection X of Section 36-1-12 is hereby repealed.