

1 IN THE SENATE

BY SENATOR MOODY

2

SENATE BILL NO. 83

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 domestic corporations;

7

validating corporations previously organized;

8

amending Section 36-1-11, ACLA 1949; and

9

declaring an emergency."

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

11

Section 1. Section 36-1-11, ACLA 1949, is hereby amended

12

to read as follows:

13

Sec. 36-1-11. PERSONS ENTITLED TO INCORPORATE: PUR-

14

POSES. Three or more natural persons of full age may unite

15

to form a stock corporation for any lawful business purpose

16

or purposes, whose chief business shall be in the Territory

17

of Alaska EXCEPT FOR THE PURPOSE OF BANKING, INSURANCE,

18

BROKERAGE, OR LOAN, TRUST AND GUARANTY ASSOCIATIONS⁷.

19

Sec. 2. VALIDATING CORPORATIONS PREVIOUSLY ORGANIZED. ALL

20

banking corporations, insurance corporations, brokerage corpora-

21

tions, loan corporations or trust and guaranty associations

22

heretofore incorporated under the laws of the Territory of Alaska

23

for the purpose of conducting any lawful business are hereby

24

validated by this Act.

25

Sec. 3. EMERGENCY. An emergency is hereby declared to

26

exist and this Act shall be in full force and effect from and

27

after the date of its passage and approval."

28

29

SB #83