

1 IN THE SENATE

BY THE JUDICIARY COMMITTEE

2

SENATE BILL NO. 206

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SECOND LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act relating to the contents of the
7 articles of incorporation of a corporation;
8 and providing for an effective date."

7

8

9

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

10

Section 1. The fourth subsection of Sec. 36-4-2 ACLA 1949

11

is amended to read:

12

Fourth. The time of commencement and period of duration,

13

which may be perpetual [THE PERIOD OF THE CONTINUANCE OF

14

SAID CORPORATION, WHICH SHALL NOT EXCEED FIFTY YEARS] The

15

corporate life of any corporation, including nonprofit

16

corporations, heretofore organized pursuant to this section

17

shall expire at the end of the period originally set forth

18

in the articles of incorporation unless amended articles of

19

incorporation either extending the duration period or

20

setting forth that its corporate life shall be perpetual,

21

are executed and filed in the same manner as the original

22

articles of incorporation.

23

Sec. 2. This Act takes effect on the date after its passage

24

and approval or on the day it becomes law without such approval.

25

26

27

28

29