

Original Sponsor: Rules Committee  
by Request of the Governor

Offered: 3/1/69  
Referred: Finance

*Redone  
see next*

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2

CS FOR HOUSE BILL NO. 122

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SIXTH LEGISLATURE - FIRST SESSION

5

A BILL

6

For an Act entitled: "An Act amending the corporation act."

7

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

8

\* Section 1. AS 10.05.705 is repealed and re-enacted to read:

9

Sec. 10.05.705. FILING OF ANNUAL REPORT OF DOMESTIC AND FOREIGN

10

CORPORATIONS. (a) The annual report of a domestic and foreign

11

corporation shall be filed with the department and is due January 2

12

of each year. It is delinquent if not filed on or before February 1.

13

Delinquent returns are subject to the penalty prescribed in AS 10.05.-

14

717(a). However, the first annual report of a domestic or foreign

15

corporation shall be filed with the commissioner and is due January 2

16

of the year succeeding the calendar year in which its certificate of

17

incorporation or its certificate of authority, as the case may be, was

18

issued by the commissioner.

19

(b) Proof to the satisfaction of the commissioner that before

20

February 1 the report was deposited in the United States mail in a

21

sealed envelope, properly addresssed with postage prepaid, is compliance

22

with (a) of this section.

23

(c) If the commissioner finds that the report conforms to the

24

requirements of this chapter, he shall file it. If he finds that it

25

does not conform to the requirements of this chapter, he shall promptly

26

return it to the corporation for necessary corrections. If the report

27

is corrected to conform to the requirements of this chapter and returned

28

to the commissioner in sufficient time to be filed prior to April 1 of

29

the year in which it is due, the penalties for failure to file the report

1 within the time provided in sec. 717(a) of this chapter do not apply.

2 \* Sec. 2. AS 10.05.717 is repealed and re-enacted to read:

3 Sec. 10.05.717. PENALTY FOR NONPAYMENT OF ANNUAL CORPORATION TAX.

4 (a) Every domestic corporation and every foreign corporation qualified  
5 to do business in Alaska under Article 7, Title 10, shall file with the  
6 department the annual report required under AS 10.05.699 and pay to the  
7 department an annual corporation tax of \$50. The tax is due January 2  
8 and becomes delinquent February 2. A corporation which fails to pay  
9 the annual tax and/or file the annual report before February 1 of each  
10 year shall pay a penalty of \$25.

11 (b) Proof to the satisfaction of the commissioner that on or  
12 before February 1 the tax or report was deposited in the United States  
13 mail in a sealed envelope, properly addressed, with postage prepaid,  
14 is compliance with (a) of this section.

15 (c) Corporations organized under AS 10.20 shall not be required  
16 to pay the annual corporation tax imposed by this section.  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29