

Original Sponsor: Rules Committee
by Request of the Governor

Offered: 3/1/69
Referred: Finance

SOS

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 AS 10.05.705 is repealed and re-enacted to read: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 sec. 717
14 (a) of this chapter. However, the first annual report of a domestic
15 or foreign corporation shall be filed with the commissioner and is
16 due January 2 of the year succeeding the calendar year in which its
17 certificate of incorporation or its certificate of authority, as the
18 case may be, was 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 addressed with postage prepaid, is com-
22 pliance 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
26 promptly return it to the corporation for necessary corrections. If
27 the report is corrected to conform to the requirements of this chapter
28 and returned to the commissioner in sufficient time to be filed prior
29 to April 1 of the year in which it is due, the penalties for failure

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

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 AS 10.05.717 is repealed and re-enacted to read:

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

5 (a) Every domestic corporation and every foreign corporation qualified
6 to do business in Alaska under secs. 597 - 696 of this chapter shall
7 file with the department the annual report required under sec. 699 of
8 this chapter and pay to the department an annual corporation tax of
9 \$50. The tax is due January 2 and becomes delinquent February 2. A
10 corporation which fails to pay the annual tax and/or file the annual
11 report before February 1 of each year shall pay a penalty of \$25.

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

16 (c) Corporations organized under AS 10.20 shall not be required
17 to pay the annual corporation tax imposed by this section.
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