

Introduced: 3/3/71
Referred: Commerce and
Judiciary

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 255

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to nonprofit corporations; and
7 providing for an effective date."

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

9 * Section 1. AS 10.20.325 is repealed and re-enacted to read:

10 AS 10.20.325. INVOLUNTARY DISSOLUTION. (a) A corporation may
11 be dissolved involuntarily by the commissioner when

12 (1) the corporation is delinquent one full year in filing
13 its annual report or in paying the filing fee;

14 (2) the corporation has failed for 30 days to appoint and
15 maintain a registered agent in this state; or

16 (3) the corporation has failed for 30 days after change of
17 its registered office or registered agent to file in the office of the
18 commissioner a statement of the change.

19 (b) No corporation may be involuntarily dissolved unless the
20 commissioner has given the corporation at least 60 days' notice of
21 its delinquency or omission by certified mail addressed to its
22 registered office or in care of one of its principal officers or
23 directors, at the last known address of the officer or director, as
24 shown by the records of the commissioner, and the corporation has
25 failed to correct the neglect, omission or delinquency before in-
26 voluntary dissolution.

27 (c) When a corporation has given cause for involuntary
28 dissolution and has failed to correct the neglect, omission or
29 delinquency as provided in this section, the commissioner shall

1 dissolve the corporation by issuing a certificate of involuntary dis-
2 solution containing a statement that the corporation has been dissolved,
3 the date, and the reason for which it was dissolved. The original
4 certificate of dissolution shall be placed in the department files
5 and a copy of it mailed to the corporation at its registered office or
6 in care of one of its principal officers or directors, at the last
7 known address of the officer or director, as shown by the records of
8 the commissioner. Upon the issuance of the certificate of involuntary
9 dissolution, the existence of the corporation shall cease, except as
10 otherwise provided in this section, and its name shall be available to
11 and may be adopted by another corporation no less than six months after
12 the dissolution.

13 (d) A corporation dissolved by the commissioner under the pro-
14 visions of this section may be reinstated by the commissioner at any
15 time within two years from the date of the certificate of involuntary
16 dissolution whenever it is established to the satisfaction of the
17 commissioner that in fact there was no cause for the dissolution, or
18 whenever the neglect or delinquency resulting in the dissolution has
19 been corrected and payment made of double the amount delinquent.
20 Reinstatement may not be authorized if the same or a deceptively
21 similar corporation, limited partnership, reserved or registered name
22 is currently on file with the commissioner, unless the corporation
23 being reinstated contemporaneously amends its articles of incorporation
24 to change its name to conform with the provisions of this chapter.

25 (e) Nothing in this section relieves a corporation reinstated
26 under this section from penalty of forfeiture of its powers as a body
27 corporate in cases of failure to pay subsequently accruing licenses
28 and taxes imposed by a law of this state.

29 (f) An action arising out of a contract assigned by a corporation

1 dissolved under this section may be brought in the name of the assignee.
2 The fact of assignment and of purchase by the plaintiff shall be set
3 out in the complaint or other process. The defendant may avail himself
4 of any matter of defense of which he might have availed himself in a
5 suit upon the claim by the corporation, had it not been dissolved
6 under this section.

7 (g) Service of process on a corporation dissolved under this
8 section shall be made in the same manner prescribed by law as if
9 the corporation had not been dissolved.

10 (h) In addition to any other remedies provided by law a
11 corporation may be dissolved involuntarily by a decree of the superior
12 court in an action filed by the attorney general when it is established
13 that

14 (1) the corporation procured its certificate of incorporation
15 through fraud; or

16 (2) the corporation has continued to exceed or abuse the
17 authority conferred upon it by law.

18 * Sec. 2. AS 10.20.330 - 345 are repealed.

19 * Sec. 3. This Act takes effect on the day after its passage and approval
20 or on the day it becomes law without approval.