

Introduced: 2/21/79
Referred: Resources

1 IN THE HOUSE

BY OSTERBACK

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HOUSE CONCURRENT RESOLUTION NO. 9

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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ELEVENTH LEGISLATURE - FIRST SESSION

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Requesting the Department of Commerce

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and Economic Development to enforce

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the law regarding corporate foreign

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affiliation.

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

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WHEREAS AS 10.05.702 directs all corporations authorized to do business

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in the state to declare affiliations with foreign businesses in the annual

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report filed with the Department of Commerce and Economic Development, divi-

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sion of banking, securities, and corporations; and

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WHEREAS in derogation of its responsibilities under the law the division

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does not uniformly enforce the reporting requirements and additionally has

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adopted a definition of "affiliate" which differs from the definition imposed

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by statute and which compromises the effect of the statutes; and

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WHEREAS the definition of "affiliate" being used by the division of

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banking, securities, and corporations is "nonresident alien or a corporation

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whose place of incorporation is outside the United States" while AS 10.05.-

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825(18) defines "affiliate" as "a person that directly or indirectly through

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one or more intermediaries controls, or is controlled by, or is under common

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control with, a corporation subject to this chapter";

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BE IT RESOLVED by the Alaska State Legislature that the Governor is

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respectfully requested to require the commissioner of the Department of

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Commerce and Economic Development to enforce the law.

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