

Original sponsor: Commerce Committee

Offered: 5/8/80
Referred: Rules

1 IN THE SENATE

BY THE COMMERCE COMMITTEE

2 HOUSE CS FOR SENATE BILL NO. 112

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the regulation of corporations and
7 businesses under AS 10; and providing for an effective
8 date."

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

10 * Section 1. AS 10.05.039(a) is amended to read:

11 (a) The fee for registration of a corporate name shall be estab-
12 lished by the department by regulation subject to AS 10.05.773 [IS \$2
13 FOR EACH MONTH, OR FRACTION OF EACH MONTH, BETWEEN THE DATE OF FILING
14 THE APPLICATION AND DECEMBER 31 OF THE CALENDAR YEAR IN WHICH THE APPLI-
15 CATION IS FILED].

16 * Sec. 2. AS 10.05.042 is amended to read:

17 Sec. 10.05.042. RENEWAL OF REGISTERED NAME. A corporation which
18 has registered its corporate name may renew the registration from year
19 to year by filing an application for renewal each year setting out the
20 facts required in an original application for registration and a certi-
21 ficate of good standing required for an original registration and by
22 paying a fee established by the department by regulation subject to
23 AS 10.05.773 [OF \$10]. An application for renewal may be filed between
24 October 1 and December 31 in each year. The renewal of the registration
25 extends the registration for the following calendar year.

26 * Sec. 3. AS 10.05.048 is amended to read:

27 Sec. 10.05.048. FILING LIST OF REGISTERED CORPORATIONS WITH SU-
28 PERIOR COURT. The commissioner shall file a list of the name of each
29 corporation, the address of the registered office and the name and

1 address of the registered agent with each clerk of the superior court.
2 The commissioner shall provide a periodic supplement to the list, indi-
3 cating additions, deletions and changes [AT LEAST ONCE EVERY SIX MONTHS].
4 The commissioner shall make the list available to the public for a fee
5 prescribed by him.

6 * Sec. 4. AS 10.05.250 is amended to read:

7 Sec. 10.05.250. REORGANIZATION; DISCLOSURE OF ALIEN AFFILIATES
8 [INTERESTS]. Not less than 20 days before the consummation of a corpo-
9 rate reorganization the corporation which is to survive or control shall
10 deliver to the commissioner the following information:

11 (1) a list of the names and addresses of each alien affiliate
12 of the surviving corporation; [WHICH IS A NONRESIDENT ALIEN OR CORPORA-
13 TION WHOSE PLACE OF INCORPORATION IS OUTSIDE THE UNITED STATES, AND]

14 (2) the percentage of outstanding shares controlled by each
15 alien affiliate; and

16 (3) a specific description of the nature of the relationship
17 between the surviving or controlling corporation and its alien affiliate.

18 * Sec. 5. AS 10.05.255(a)(13) is amended to read:

19 (13) the name and address of each alien affiliate [WHICH IS A
20 NONRESIDENT ALIEN OR A CORPORATION WHOSE PLACE OF INCORPORATION IS
21 OUTSIDE THE UNITED STATES].

22 * Sec. 6. AS 10.05 is amended by adding a new section to read:

23 Sec. 10.05.259. DISCLOSURE OF CORPORATE PURPOSES. An incorporator
24 presenting articles of incorporation under AS 10.05.258 shall deliver,
25 with the articles, a separate statement of the codes (from the identifi-
26 cation code established under AS 10.05.799) which most closely describe
27 the activities in which the corporation will initially engage.

28 * Sec. 7. AS 10.05.519(a)(1) is amended to read:

29 (1) the corporation is delinquent six months in filing its

1 biennial [ANNUAL] report or in paying a license filing fee or penalty;

2 * Sec. 8. AS 10.05.519(a) is amended by adding new paragraphs to read:

3 (6) a misrepresentation of material fact has been made in an
4 application, report, affidavit, or other document submitted under this
5 chapter;

6 (7) the corporation is 90 days delinquent in filing notice of
7 change of an officer, director, alien affiliate, or five percent share-
8 holder as required by this chapter.

9 (8) the corporation is controlled by a person who wilfully
10 fails to comply with AS 10.05.791(a) within 30 days after receipt by the
11 corporation or its registered agent of notice of noncompliance sent by
12 the department by certified mail.

13 * Sec. 9. AS 10.05.519(d) is amended to read:

14 (d) A corporation dissolved by the commissioner under the pro-
15 visions of this section may be reinstated by the commissioner at any
16 time within two years from the date of the certificate of involuntary
17 dissolution whenever it is established to the satisfaction of the com-
18 missioner that in fact there was no cause for the dissolution, or when-
19 ever the neglect or delinquency resulting in dissolution has been cor-
20 rected and payment made of double the amount delinquent along with the
21 amount the corporation would have paid had it not been dissolved during
22 the two-year period. Reinstatement may not be authorized if the same or
23 a deceptively similar corporate, [LIMITED PARTNERSHIP,] reserved or
24 registered name is currently on file with the commissioner, unless the
25 corporation being reinstated contemporaneously amends its articles of
26 incorporation to change its name to conform with the provisions of this
27 chapter.

28 * Sec. 10. AS 10.05.594 is amended by adding new subsections to read:

29 (b) If a dissolved corporation is the owner of real or personal

1 property, or claims an interest in or lien upon any real or personal
2 property, the corporation through its board of directors, continues to
3 exist for five years after the date of dissolution only for the purpose
4 of

5 (1) conveying, transferring, or releasing the real or personal
6 property or interest in or lien upon that property; and

7 (2) being made a party in any action or proceeding arising
8 before its dissolution and involving the title to real or personal
9 property or any interest in it.

10 (c) The action or proceeding under (b)(2) of this section may be
11 instituted and maintained in the same manner as before the dissolution
12 of the corporation. This section does not affect or suspend any statute
13 of limitations applicable to a claim.

14 (d) For the purpose of service of process, notice, or demand
15 within the prescribed time following dissolution, the commissioner is an
16 agent of the dissolved corporation upon whom service may be made in the
17 manner prescribed in AS 10.05.057(b).

18 * Sec. 11. AS 10.05.615(5) is amended to read:

19 (5) the purpose the corporation proposes to pursue in the
20 transaction of business in the state and the codes from the identifica-
21 tion code established under AS 10.05.799 which most closely describe
22 the activities in which the corporation will engage in the state;

23 * Sec. 12. AS 10.05.615(12) is amended to read:

24 (12) the name and address of each alien affiliate, [WHICH IS A
25 NONRESIDENT ALIEN OR A CORPORATION WHOSE PLACE OF INCORPORATION IS
26 OUTSIDE THE UNITED STATES AND] the percentage of outstanding shares
27 controlled by each alien affiliate, and a specific description of the
28 nature of the relationship between the foreign corporation and its alien
29 affiliate; [.]

1 * Sec. 13. AS 10.05.675(1) is amended to read:

2 (1) the corporation fails to file its biennial [ANNUAL]
3 report within the time required by this chapter, or fails to pay fees,
4 corporation [FRANCHISE] taxes or penalties prescribed in this chapter
5 when they are due and payable; or

6 * Sec. 14. AS 10.05.696 is amended to read:

7 Sec. 10.05.696. LIABILITY TO STATE FOR TRANSACTING BUSINESS WITH-
8 OUT CERTIFICATE OF AUTHORITY. A foreign corporation which transacts
9 business in the state without a certificate of authority is liable to
10 the state, for the years or portions of years during which it transacted
11 business in the state without a certificate of authority, in an amount
12 equal to all fees and corporation [FRANCHISE] taxes which would have
13 been imposed by this chapter on the corporation if it had applied for
14 and received a certificate of authority to transact business in the
15 state as required by this chapter and filed all reports required by this
16 chapter, plus all penalties imposed by this chapter for failure to pay
17 the fees and corporation [FRANCHISE] taxes, plus a penalty of up to
18 \$5,000 per year or portion of a year for each year it transacted busi-
19 ness in the state without a certificate of authority. The attorney
20 general shall bring proceedings to recover amounts due the state under
21 this section.

22 * Sec. 15. AS 10.05.699 is amended to read:

23 Sec. 10.05.699. BIENNIAL [ANNUAL] REPORT OF DOMESTIC AND FOREIGN
24 CORPORATIONS. Each domestic corporation and each foreign corporation
25 authorized to transact business in the state must [SHALL] file a biennial
26 [AN ANNUAL] report within the time prescribed by this chapter.

27 * Sec. 16. AS 10.05.702 is amended to read:

28 Sec. 10.05.702. CONTENTS OF BIENNIAL [ANNUAL] REPORT. The biennial
29 [ANNUAL] report must [SHALL] set out

1 (1) the name of the corporation and the state or country
2 where it is incorporated;

3 (2) the address of the registered office of the corporation
4 in the state, and the name of its registered agent in the state at that
5 address, and, in the case of a foreign corporation, the address of its
6 principal office in the state or country where it is incorporated;

7 (3) a brief statement of the character of the business in
8 which the corporation is engaged in the state and the codes from the
9 identification code established under AS 10.05.799 which most closely
10 describe the activities in which the corporation is engaged in the
11 state;

12 (4) the names and addresses of the directors and officers of
13 the corporation;

14 (5) a statement of the aggregate number of shares which the
15 corporation has authority to issue, itemized by classes, par value of
16 shares, shares without par value, and series, if any, within a class;

17 (6) a statement of the aggregate number of issued shares,
18 itemized by classes, par value of shares, shares without par value, and
19 series, if any, within a class;

20 [(7) A STATEMENT, EXPRESSED IN DOLLARS, OF THE AMOUNT OF
21 STATED CAPITAL OF THE CORPORATION.]

22 (8) the name and address of each alien affiliate, [WHICH IS A
23 NONRESIDENT ALIEN OR A CORPORATION WHOSE PLACE OF INCORPORATION IS
24 OUTSIDE THE UNITED STATES AND] the percentage of outstanding shares
25 controlled by each alien affiliate, and a specific description of the
26 nature of the relationship between the corporation and its alien affi-
27 liates; [.]

28 (9) the name and address of each [A] person owning at least
29 five percent of the shares, or five percent of any class of shares,

1 as of September 30 of the second year of the biennial reporting period,
2 and the percentage of the shares or class of shares owned by that person.

3 * Sec. 17. AS 10.05.705(a) is amended to read:

4 (a) The biennial [ANNUAL] report of a domestic and foreign corpora-
5 tion must [SHALL] be filed with the department and is due before
6 January 2 of the filing [EACH] year. A domestic corporation filing
7 articles of incorporation and a foreign corporation receiving a certi-
8 ificate of authority during an even-numbered year must file the biennial
9 report each even-numbered year. A corporation filing with the depart-
10 ment during an odd-numbered year, must file the biennial report each
11 odd-numbered year. The biennial report [IT] is delinquent if not filed
12 [ON OR] before February 1 of each odd or even year as provided in this
13 section. Delinquent returns are subject to the penalty prescribed in
14 AS 10.05.771. [HOWEVER, THE FIRST ANNUAL REPORT OF A DOMESTIC OR FOR-
15 EIGN CORPORATION SHALL BE FILED WITH THE COMMISSIONER AND IS DUE
16 JANUARY 2 OF THE YEAR SUCCEEDING THE CALENDAR YEAR IN WHICH ITS CERTIFI-
17 CATE OF INCORPORATION OR ITS CERTIFICATE OF AUTHORITY, AS THE CASE MAY
18 BE, WAS ISSUED BY THE COMMISSIONER.]

19 * Sec. 18. AS 10.05.705 is amended by adding a new subsection to read:

20 (d) For the year 1980, a domestic corporation which files articles
21 of incorporation and a foreign corporation which receives a certificate
22 of authority during an even-numbered year must, in the event of a change
23 in an officer, director, five percent shareholder, or alien affiliate,
24 during 1980, file notice of change as required by this chapter before
25 January 2, 1981.

26 * Sec. 19. AS 10.05 is amended by adding a new section to article 8 to
27 read:

28 Sec. 10.05.706. FILING NOTICE OF CHANGE OF OFFICERS, DIRECTORS,
29 FIVE PERCENT SHAREHOLDERS, AND ALIEN AFFILIATES. (a) In the event of a

1 change of an officer, director, or alien affiliate of a corporation
2 during the first year of the biennial reporting period, the corporation
3 must file a notice of change amending that report before the following
4 January 2.

5 (b) The notice must be filed in the office of the commissioner and
6 must state the name and current mailing address of every director,
7 officer, five percent shareholder, or alien affiliate not included in
8 the corporation's last filed biennial report, and the name of the person
9 replaced and the office held. The notice must be signed by the presi-
10 dent or vice-president of the corporation.

11 (c) If there is a change in a five percent shareholder as of
12 September 30 of the first year of the biennial reporting period, the
13 corporation must file a notice of change amending that report before the
14 following January 2.

15 * Sec. 20. AS 10.05.708(a) is amended to read:

16 (a) A domestic or foreign corporation which is required by law to
17 file articles of incorporation with the department, except corporations
18 organized under AS 10.20 and foreign corporations organized under the
19 laws of the United States or the laws of a state or territory of the
20 United States or the laws of a foreign country for the same purposes as
21 those allowed under AS 10.20, shall pay to the commissioner a filing
22 fee established by the department by regulation. The filing fee shall
23 be based on the amount of authorized capital stock of the corporation.
24 However, an increase in the amount of a filing fee under this subsection
25 is subject to AS 10.05.773.

26 [(1) IF THE AUTHORIZED CAPITAL STOCK OF THE CORPORATION IS
27 \$100,000, OR LESS, A FILING FEE OF \$30;

28 (2) IF THE AUTHORIZED CAPITAL STOCK OF THE CORPORATION EX-
29 CEEDS \$100,000, THE FEE SET FORTH IN (1) OF THIS SUBSECTION PLUS AN

1 ADDITIONAL FEE OF 20 CENTS FOR EACH \$1,000, OR FRACTION OF \$1,000, OF
2 AUTHORIZED CAPITAL STOCK ABOVE \$100,000;

3 (3) IF THE AUTHORIZED CAPITAL STOCK EXCEEDS \$1,000,000, THE
4 FEES SET FORTH IN (1) AND (2) OF THIS SUBSECTION PLUS AN ADDITIONAL FEE
5 OF \$15 FOR EACH \$1,000,000, OR FRACTION OF \$1,000,000, OF AUTHORIZED
6 CAPITAL STOCK OVER \$1,000,000.]

7 * Sec. 21. AS 10.05.711(a) is amended to read:

8 (a) A domestic or foreign corporation, except corporations organi-
9 zed under AS 10.20 and foreign corporations organized under the laws of
10 the United States or the laws of a state or territory of the United
11 States or the laws of a foreign country for the same purposes as those
12 allowed under AS 10.20, filing amendatory or supplemental articles of
13 incorporation, or certificates of increase or decrease of capital stock
14 with the department, shall pay to the commissioner

15 (1) for filing amendatory or supplemental articles which do
16 not increase capital stock, or for filing a certificate of decrease of
17 capital stock, a fee established by the department by regulation subject
18 to AS 10.05.773 [OF \$10];

19 (2) for filing amendatory or supplemental articles which do
20 not increase the capital stock, or for filing a certificate of increase
21 of capital stock, a fee established by the department by regulation sub-
22 ject to AS 10.05.773 based on the amount of change in the authorized
23 stock of the corporation. [OF \$10, PLUS

24 (A) A FURTHER FEE OF 20 CENTS PER \$1,000 OR FRACTION OF
25 \$1,000 OF AUTHORIZED INCREASE OF CAPITAL STOCK ABOVE \$100,000 AND
26 LESS THAN \$1,000,000;

27 (B) A FURTHER FEE OF \$15 PER \$1,000,000 OR AUTHORIZED
28 INCREASE OVER \$1,000,000.]

29 * Sec. 22. AS 10.05.714 is amended to read:

1 Sec. 10.05.714. FEES ON APPOINTMENT OR REVOCATION OF APPOINTMENT
2 OF PROCESS AGENT. (a) A foreign corporation filing with the department
3 a certificate of the appointment and consent of the agent residing in
4 the state, or a certificate of revocation of the appointment of the
5 resident agent shall pay a fee [OF \$5] to the commissioner established
6 by the department by regulation subject to AS 10.05.773.

7 (b) For filing a statement, mentioned in AS 10.05.054(a) and (b),
8 of change of address of registered agent, the agent shall pay a fee [OF
9 \$25] to the commissioner established by the department by regulation
10 subject to AS 10.05.773.

11 * Sec. 23. AS 10.05.717(a) is amended to read:

12 (a) Each domestic corporation and each foreign corporation doing
13 business in this state or having its articles of incorporation on file
14 with the department must [SHALL], before January 2 of each filing year,
15 pay to the commissioner a biennial [AN ANNUAL] corporation tax as
16 follows: domestic corporation, \$100 [\$50]; foreign corporation, \$200
17 [\$100]. A corporation which fails to pay the biennial [ANNUAL] corpora-
18 tion tax before February 1 of the filing year must [SHALL] pay to the
19 commissioner a penalty of \$25 for each year or part of a year of delin-
20 quency.

21 * Sec. 24. AS 10.05.717(c) is amended to read:

22 (c) Corporations organized under AS 10.20 are [MAY] not [BE] re-
23 quired to pay the biennial [ANNUAL] corporation tax imposed by this
24 section.

25 * Sec. 25. AS 10.05.717 is amended by adding a new subsection to read:

26 (d) A domestic corporation filing articles of incorporation and a
27 foreign corporation receiving a certificate of authority during an
28 even-numbered year must pay to the commissioner a corporation tax for
29 the year 1981 as follows: domestic corporation, \$50; foreign corpora-

1 tion, \$100. This corporation tax must be paid to the commissioner
2 before January 2, 1981.

3 * Sec. 26. AS 10.05.720 is amended to read:

4 Sec. 10.05.720. FAILURE TO PAY TAX OR MAKE REPORT AS PRECLUDING
5 SUIT BY CORPORATION AND CERTIFICATE OF PAYMENT OR FILING AS EVIDENCE.
6 No domestic or foreign corporation may commence or maintain a suit,
7 action or proceeding in a court in the state without alleging and prov-
8 ing that it has paid its biennial [ANNUAL] corporation tax last due and
9 has filed its biennial [ANNUAL] report for the last reporting period
10 [CALENDAR OR FISCAL YEAR FOR WHICH THE REPORT BECAME DUE]. A certifi-
11 cate of the payment of the biennial corporation [ANNUAL] tax and filing
12 of the biennial [ANNUAL] report is prima facie evidence of the payment
13 of the tax and the filing of the biennial [ANNUAL] report. The commis-
14 sioner shall issue the certificate or a duplicate for a fee established
15 by the department by regulation subject to AS 10.05.773 [OF 25 CENTS].

16 * Sec. 27. AS 10.05.723 is amended to read:

17 Sec. 10.05.723. ATTORNEY GENERAL TO INSTITUTE SUITS TO COMPEL
18 PAYMENT. The attorney general may institute suits in the name of the
19 state to enforce the payment of the biennial [ANNUAL] corporation tax.
20 Corporations organized under AS 10.20 and foreign corporations organized
21 under the laws of the United States or the laws of a state or territory
22 of the United States or the laws of a foreign country for the same
23 purposes as those allowed under AS 10.20 are exempt from the payment of
24 the biennial [ANNUAL] corporation tax.

25 * Sec. 28. AS 10.05.726 is amended to read:

26 Sec. 10.05.726. FAILURE TO PAY TAX AS EVIDENCE OF INSOLVENCY.
27 Failure of a corporation to pay its biennial [ANNUAL] corporation tax
28 for a period of one year after the date when payment first becomes due
29 is prima facie evidence of the insolvency of the corporation. The fact

1 of insolvency may be shown by the state or a private person or corpora-
2 tion.

3 * Sec. 29. AS 10.05.747 is amended to read:

4 Sec. 10.05.747. OTHER FILING FEES [FOR INSTRUMENTS NOT OTHERWISE
5 PROVIDED FOR]. (a) The filing fee for an instrument not otherwise pro-
6 vided for in this chapter shall be established by the department by
7 regulation subject to AS 10.05.773 [IS \$10].

8 (b) The department may by regulation charge each corporation
9 subject to this chapter a fixed fee in place of the various fees speci-
10 fied in this chapter, with the exception of AS 10.05.039, 10.05.708,
11 and 10.05.711, and for routine administrative services rendered to a
12 corporation by the department. An increase in the fixed fee charged
13 under this subsection is subject to AS 10.05.773.

14 * Sec. 30. AS 10.05.750 is amended to read:

15 Sec. 10.05.750. FEES AND PENALTIES PAYABLE ON WITHDRAWAL OF FOR-
16 EIGN CORPORATION. A registered foreign corporation may withdraw from
17 the state upon payment of all biennial [ANNUAL] corporation taxes and
18 penalties due at the time of desired withdrawal, and by filing with the
19 department [AND IN THE OFFICE OF THE CLERK OF THE SUPERIOR COURT WHERE
20 ITS ARTICLES ARE ON FILE,] a certificate of withdrawal, signed by its
21 proper officers and under its corporate seal. The fee for filing the
22 certificate with the department shall be established by the department by
23 regulation subject to AS 10.05.773 [IS \$5. HOWEVER, ALL WITHDRAWALS
24 MADE IN THE STATE BEFORE MARCH 29, 1957, ARE VALIDATED AND CONFIRMED].

25 * Sec. 31. AS 10.05.753 is amended to read:

26 Sec. 10.05.753. FEES ON DISSOLUTION OF DOMESTIC CORPORATION. A
27 domestic corporation shall pay to the commissioner for the use of the
28 state a fee established by the department by regulation subject to
29 AS 10.05.773 [OF \$5] for filing the instruments mentioned in this chapter

1 providing for the dissolution of domestic corporations.

2 * Sec. 32. AS 10.05.756 is amended to read:

3 Sec. 10.05.756. TAXES, PENALTIES AND FEES ON FILING CERTIFICATE OF
4 DISSOLUTION OF FOREIGN CORPORATION. A foreign corporation desiring to
5 file a certificate of dissolution from the state of its origin may file
6 the certificate, when signed by the proper state officer, under seal,
7 upon payment of all biennial [ANNUAL] corporation taxes and penalties
8 due at the time of dissolution. The filing fee in the office of the
9 commissioner shall be established by the department by regulation subject
10 to AS 10.05.773 [IS \$5].

11 * Sec. 33. AS 10.05.762 is amended to read:

12 Sec. 10.05.762. FEES FOR CERTIFIED COPIES OF INSTRUMENTS. The fee
13 for furnishing a certified copy of any instrument shall be established
14 by the department by regulation subject to AS 10.05.773 [IS \$1 FOR THE
15 FIRST THREE FOLIOS OR LESS AND 20 CENTS A FOLIO FOR EACH ADDITIONAL
16 FOLIO. HOWEVER, THE CHARGE FOR A CERTIFIED COPY OF ARTICLES OF INCOR-
17 PORATION IS \$5 FOR THE FIRST 20 FOLIOS OR LESS AND 20 CENTS A FOLIO FOR
18 EACH ADDITIONAL FOLIO].

19 * Sec. 34. AS 10.05.771 is amended to read:

20 Sec. 10.05.771. PENALTY FOR FAILURE TO FILE BIENNIAL [ANNUAL]
21 REPORT. Each domestic or foreign corporation that fails or refuses to
22 file its biennial [ANNUAL] report within the time set by this chapter is
23 subject to a penalty of 10 percent of the amount of the corporation
24 [FRANCHISE] tax assessed against it for the period beginning January 1
25 of the year for which the report should have been filed. The commis-
26 sioner shall assess the penalty at the time of the assessment of the
27 corporation tax. If the amount of the corporation [FRANCHISE] tax as
28 originally assessed is adjusted in accordance with this chapter, the
29 amount of the penalty shall also be adjusted to 10 percent of the amount

1 of the adjusted corporation [FRANCHISE] tax. The amount of the corpora-
2 tion [FRANCHISE] tax and the amount of the penalty must [SHALL] be
3 separately stated in a notice to the corporation.

4 * Sec. 35. AS 10.05 is amended by adding a new section to read:

5 Sec. 10.05.773. INCREASES IN FEES. (a) An increase in a fee
6 charged under this title may not exceed an amount which, as a percentage
7 of the amount of the fee charged before the increase, equals the percent-
8 age increase in the consumer price index for Anchorage, published by the
9 United States Department of Labor, Bureau of Labor Statistics, for
10 July 1977 or for the most recent year in which the fee was increased
11 after 1977, whichever is later.

12 (b) An increase in a fee created in this title after July 1, 1980,
13 may not exceed an amount which, as a percentage of the amount of the fee
14 charged before the increase, equals the percentage increase in the
15 consumer price index for Anchorage, published by the United States
16 Department of Labor, Bureau of Labor Statistics, for the year in which
17 the fee is first charged or for the most recent year in which the fee
18 was increased after the year in which the fee is first charged, which-
19 ever is later.

20 * Sec. 36. AS 10.05.783 is amended to read:

21 Sec. 10.05.783. FAILURE TO ANSWER INTERROGATORIES. Each domestic
22 or foreign corporation that fails or refuses to answer truthfully and
23 fully within the time prescribed by this chapter interrogatories pro-
24 pounded by the commissioner in accordance with this chapter is guilty of
25 a misdemeanor [AND UPON CONVICTION MAY BE FINED IN AN AMOUNT NOT EXCEED-
26 ING \$500].

27 * Sec. 37. AS 10.05.786 is amended to read:

28 Sec. 10.05.786. PENALTIES IMPOSED UPON OFFICERS AND DIRECTORS.
29 Each officer and director of a domestic or foreign corporation who fails

1 or refuses within the time prescribed by this chapter to answer truth-
2 fully and fully interrogatories propounded to him by the commissioner in
3 accordance with this chapter, or who signs any articles, statement,
4 report, application or other document filed with the commissioner which
5 is known to the officer or director to be false in any material respect,
6 is guilty of a misdemeanor [, AND UPON CONVICTION MAY BE FINED IN AN
7 AMOUNT NOT EXCEEDING \$500].

8 * Sec. 38. AS 10.05 is amended by adding new sections to read:

9 Sec. 10.05.791. AGENT FOR PROCESS. (a) A person who is not a
10 resident of the state and who possesses a controlling interest in a
11 corporation subject to the reporting requirements of this chapter shall
12 designate in writing an agent upon whom service of all notices and
13 process and all orders, decisions, and requirements of the department or
14 of the commissioner may be made for and on behalf of that person. The
15 designation shall be filed in the office of the commissioner. The
16 person may amend the designation by filing written notice in the office
17 of the commissioner. Service of all notices, process, orders, decisions
18 and requirements of the department or of the commissioner may be made
19 upon the person who designates an agent under this section by service
20 upon the designated agent at his office or usual place of residence.
21 Service upon a designated agent has the same effect as service made
22 personally upon the person who designates the agent.

23 (b) A person required to designate an agent under (a) of this
24 section and the corporation controlled by the person may not initiate an
25 action in the courts of the state until the person complies with the
26 provisions of (a) of this section. If the person or corporation con-
27 trolled by the person initiates an action in a court of the state and
28 the court finds that the person has not complied with (a) of this sec-
29 tion, the court shall dismiss the action without prejudice.

1 Sec. 10.05.794. CANCELLATION OF CERTIFICATES ISSUED AND FILINGS
2 ACCEPTED. The commissioner may, within one year after a filing, and
3 after written notice to the corporation or individual making a filing,
4 cancel a certificate issued or filing accepted under this chapter, on
5 any ground existing at the time notice of cancellation is made for which
6 the commissioner could have originally refused to issue the certificate
7 or accept the filing. The notice of cancellation shall state the reason
8 for the cancellation. A corporation or individual may request a hearing
9 within 90 days after receipt of the notice. Cancellation becomes final
10 if the corporation or individual does not request a hearing within 90
11 days after receipt of notice. Notice of cancellation shall be sent by
12 certified mail with return receipt requested. If the return receipt is
13 not received by the department within a reasonable time and the depart-
14 ment has made diligent inquiry as to the address of the corporation,
15 notice may be made by publication in a newspaper of general circulation
16 in the vicinity of the registered office of the corporation or the
17 address of the individual who made the filing, and the cancellation
18 becomes final 60 days after publication of the notice.

19 Sec. 10.05.799. IDENTIFICATION CODE. The commissioner of commerce
20 and economic development and the commissioner of revenue shall jointly
21 establish and adopt a coded list of business activities and shall make
22 the list available to the public.

23 Sec. 10.05.823. REGULATIONS. The department may adopt regulations
24 in accordance with the Administrative Procedure Act (AS 44.62) to admin-
25 ister this chapter.

26 * Sec. 39. AS 10.05.825(1) is amended to read:

27 (1) "commissioner" means the commissioner of commerce and
28 economic development or his designee;

29 * Sec. 40. AS 10.05.825(19) is repealed and re-enacted to read:

1 (19) "control" means

2 (A) owning directly or indirectly, or having the power
3 to vote, 25 percent or more of any class of voting securities of a
4 corporation subject to this chapter; or

5 (B) influencing or affecting in any substantive manner
6 the election of a majority of the directors or trustees of a cor-
7 poration subject to this chapter.

8 * Sec. 41. AS 10.05.825(20) is amended to read:

9 (20) "person" means an individual, a corporation, a partner-
10 ship, an association, a joint-stock company, an estate, a trust where
11 the interests of the beneficiaries are evidenced by a security, an
12 unincorporated association [ORGANIZATION], a government, [OR] a political
13 subdivision of a government, or a combination of these entities;

14 * Sec. 42. AS 10.05.825 is amended by adding new paragraphs to read:

15 (22) "alien" means

16 (A) an individual who is not a citizen or national of
17 the United States, or who is not lawfully admitted to the United
18 States for permanent residence, or paroled into the United States
19 under the Immigration and Nationality Act (8 U.S.C. secs. 1101 -
20 1503), as amended;

21 (B) a person, other than an individual, that was not
22 created or organized under the laws of the United States or of a
23 state, or whose principal place of business is not located in any
24 state; or

25 (C) a person, other than an individual, that was created
26 or organized under the laws of the United States or of a state, or
27 whose principal place of business is located in a state, and which
28 is controlled by a person described in (A) or (B) of this paragraph;

29 (23) "state" means any of the United States, the District of

1 Columbia, the Commonwealth of Puerto Rico, the Northern Mariana Islands,
2 Guam, the Virgin Islands, American Samoa, the Trust Territory of the
3 Pacific Islands, or any other territory or possession of the United
4 States;

5 (24) "five percent shareholder" means a person owning at least
6 five percent of the shares, or five percent of any class of shares, of a
7 corporation.

8 * Sec. 43. AS 10.10 is amended by adding a new section to read:

9 Sec. 10.10.185. CANCELLATION OF CERTIFICATES ISSUED AND FILINGS
10 ACCEPTED. The provisions in the Alaska Business Corporation Act
11 (AS 10.05) relating to the cancellation of certain corporate filings
12 apply to corporations created under this chapter.

13 * Sec. 44. AS 10.15.255 is amended to read:

14 Sec. 10.15.255. TERMINATION OF FILED CONTRACT. When a contract
15 filed under AS 10.15.230 - 10.15.260 has been terminated in any manner,
16 the cooperative shall upon demand, give a statement of termination to
17 the member party to the contract, who may file the statement in the
18 office of the precinct recorder where the contract was originally filed.
19 The precinct recorder shall stamp "expired" after the name of the member
20 in the alphabetical record. The fee for the filing and stamping shall
21 be established by the department by regulation subject to AS 10.05.773
22 [IS 25 CENTS].

23 * Sec. 45. AS 10.15.260 is amended to read:

24 Sec. 10.15.260. FILING OF LIST OF TERMINATED CONTRACTS. A cooper-
25 ative may file in the office of the precinct recorder where the contract
26 was originally filed a sworn list of the names of all persons whose
27 contracts have been terminated in a manner other than by expiration of
28 their term. The precinct recorder shall stamp "expired" after the name
29 of each of those persons in the alphabetical record. The fee for the

1 filing and stamping shall be established by the department by regulation
2 subject to AS 10.05.773 [IS TWO CENTS FOR EACH NAME].

3 * Sec. 46. AS 10.15.320 is amended to read:

4 Sec. 10.15.320. BIENNIAL [ANNUAL] REPORT. (a) Each cooperative
5 shall file with the department before July 2 of the reporting year a bi-
6 ennial [AUGUST 16 OF EACH YEAR AN ANNUAL] report signed by a principal
7 officer or the general manager setting out [FORTH]

8 (1) its name and the address of its principal place of busi-
9 ness in the state;

10 (2) the name of its registered agent and address of its
11 registered office;

12 (3) the names and addresses of its principal officers and its
13 general manager, if any;

14 (4) a statement of the aggregate number of shares which the
15 cooperative may issue, itemized by classes, par value of shares, shares
16 without par value;

17 (5) a statement of the aggregate number of shares subscribed,
18 but not paid up, itemized by classes, par value of shares, shares with-
19 out par value;

20 (6) a statement of the aggregate number of paid-up shares,
21 itemized by classes, par value of shares, shares without par value;

22 (7) for cooperatives established without capital stock the
23 biennial [ANNUAL] report shall contain a statement as to the amount of
24 the membership fee and a statement as to the number of memberships which
25 are issued;

26 (8) a brief statement of the character of the business in
27 which the cooperative is engaged in this state.

28 (b) A domestic cooperative filing its articles of incorporation
29 and a foreign cooperative receiving a certificate of authority during an

1 even-numbered year must file the biennial report before July 2 of each
2 even-numbered year. A cooperative filing its articles of incorporation
3 or receiving its certificate of authority during an odd-numbered year
4 must file the biennial report before July 2 of each odd-numbered year.

5 * Sec. 47. AS 10.15.325 is amended to read:

6 Sec. 10.15.325. FORM OF BIENNIAL [ANNUAL] REPORT. The biennial
7 [ANNUAL] report shall be made on forms furnished by the department. The
8 information contained in the biennial [ANNUAL] report shall be given as
9 of June 30 of the reporting year. The first biennial report for cor-
10 porations required to file in odd-numbered years must be filed before
11 July 2, 1981. The first biennial report for corporations required to
12 file in even-numbered years must be filed before July 2, 1982. The
13 biennial report is delinquent if not filed before August 1 of each odd
14 or even year as provided in this section. Delinquent returns are sub-
15 ject to the penalty prescribed in AS 10.15.505.

16 * Sec. 48. AS 10.15.330 is amended to read:

17 Sec. 10.15.330. FILING OF REPORT BY DEPARTMENT. If the department
18 finds that the biennial [ANNUAL] report conforms to the requirements of
19 this chapter, it shall accept [FILE] it. If the biennial [ANNUAL]
20 report does not conform to the requirements of this chapter, the depart-
21 ment shall return it to the cooperative for necessary corrections, in
22 which event the penalties prescribed in this chapter for failure to file
23 the statement within the time provided in AS 10.15.325 do not apply, if
24 the statement is corrected to conform to the requirements of this chapter
25 and returned to the department within 60 days after the report has been
26 returned to the cooperative.

27 * Sec. 49. AS 10.15 is amended by adding a new section to article 1 to
28 read:

29 Sec. 10.15.331. FILING NOTICE OF CHANGE OF OFFICER OR DIRECTOR.

1 (a) In the event of a change of an officer or director of a corporation
2 during the year following the filing of the biennial report, the cor-
3 poration must file notice of change amending that report before July 2
4 of that year.

5 (b) The notice must be filed in the office of the commissioner and
6 must state the name and current address of a director or officer not
7 stated in the corporation's last filed biennial report, and the name of
8 the person replaced and the office held. The notice must be signed by
9 an officer of the corporation.

10 * Sec. 50. AS 10.15.505 is amended to read:

11 Sec. 10.15.505. INVOLUNTARY DISSOLUTION AND CANCELLATION OF COR-
12 PORATE FILINGS. The provisions in the Alaska Business Corporation Act
13 (AS 10.05) relating to involuntary dissolution of business corporations
14 and to the cancellation of certain corporate filings apply to coopera-
15 tives.

16 * Sec. 51. AS 10.15.530 is amended to read:

17 Sec. 10.15.530. BIENNIAL [ANNUAL] LICENSE FEE. Each cooperative
18 not organized and operated for nonprofit religious, charitable, ceme-
19 tery, or educational purposes, shall pay to the department a biennial
20 [AN ANNUAL] license fee. The fee shall be paid before July 2 of the re-
21 porting year [PRIOR TO AUGUST 15 IN ADVANCE FOR THE FISCAL YEAR BEGIN-
22 NING JULY 1 OF EACH YEAR]. In the case of new cooperatives formed
23 during a biennial period [THE FISCAL YEAR], the [FIRST YEAR'S] fee shall
24 be proportionate to the fraction of the biennial period [FISCAL YEAR].

25 * Sec. 52. AS 10.15.535 is repealed and re-enacted to read:

26 Sec. 10.15.535. DETERMINATION OF LICENSE FEE FOR COOPERATIVE
27 AUTHORIZED TO ISSUE CAPITAL STOCK. The license fee of each cooperative
28 authorized by its articles to issue capital stock shall be established
29 by the department by regulation subject to AS 10.05.773 based on the

1 amount of authorized capital stock.

2 * Sec. 53. AS 10.15.545 is amended to read:

3 Sec. 10.15.545. LICENSE FEE FOR COOPERATIVE WITHOUT CAPITAL STOCK.

4 The license fee of each cooperative having no authorized shares of
5 capital stock shall be established by the department by regulation sub-
6 ject to AS 10.05.773 [IS \$25].

7 * Sec. 54. AS 10.15.555 is amended to read:

8 Sec. 10.15.555. MISCELLANEOUS FEES AND CHARGES. (a) The depart-
9 ment shall establish by regulation subject to AS 10.05.773 and charge
10 and collect from a cooperative fees for filing

11 (1) articles of incorporation or articles of consolidation
12 for a new cooperative [, \$15 TOGETHER WITH THE PROPORTIONATE PART OF THE
13 ANNUAL LICENSE FEE PAYABLE FOR THE SUCCEEDING FRACTION OF THE FISCAL
14 YEAR];

15 (2) articles of amendment, restated articles, or articles of
16 merger, [\$10,] and, if the articles provide for an increase of the
17 amount of authorized capital stock of the cooperative, the filing coop-
18 erative shall also pay the proportionate part of the annual license fee
19 for the succeeding fraction of the fiscal year, payable by a cooperative
20 whose authorized shares equal the newly increased authorized shares of
21 the filing cooperative, less the annual license fee already paid for the
22 succeeding fraction of the fiscal year by the filing cooperative; but
23 filing articles decreasing the authorized shares does not reduce the
24 annual license fee of the filing cooperative until the beginning of the
25 fiscal year following that in which the articles were filed;

26 (3) statement of intent to dissolve [, \$5];

27 (4) statement of revocation of voluntary dissolution pro-
28 ceedings [, \$5];

29 (5) articles of dissolution [, \$10];

1 (6) all other statements [, EXCEPT AN ANNUAL STATEMENT, \$5].

2 (b) The department may by regulation charge each cooperative
3 corporation subject to this chapter a fixed fee in place of charging
4 cooperative corporations the various fees specified in this chapter,
5 with the exception of AS 10.15.535, (a)(1) of this section, and for rou-
6 tine administrative services rendered to the cooperative corporation by
7 the department. An increase in the amount of a fixed fee charged under
8 this subsection is subject to AS 10.05.773.

9 * Sec. 55. AS 10.20.325(1) is amended to read:

10 (1) the corporation has failed to file its biennial [ANNUAL]
11 report within the time required by this chapter;

12 * Sec. 56. AS 10.20.325 is amended by adding a new paragraph to read:

13 (7) the corporation is 90 days delinquent in filing a notice
14 of change of an officer or director as required by this chapter.

15 * Sec. 57. AS 10.20.345 is amended to read:

16 Sec. 10.20.345. REMOVAL OF GROUND FOR DISSOLUTION. If the cor-
17 poration, within the time required by this chapter, files its biennial
18 [ANNUAL] report or appoints or maintains a registered agent as provided
19 in this chapter, or files with the commissioner the required statement
20 of change of registered office or registered agent, or revokes or con-
21 cludes a plan of voluntary dissolution, the commissioner's authority to
22 involuntarily dissolve the corporation ceases.

23 * Sec. 58. AS 10.20.450 is amended by adding new subsections to read:

24 (b) If a dissolved corporation is the owner of real or personal
25 property, or claims any interest in or lien upon any real or personal
26 property, the corporation through its board of directors, continues to
27 exist for five years after the date of dissolution for the purpose of
28 conveying, transferring, or releasing the real or personal property or
29 interest in or lien upon that property. In addition, a dissolved cor-

1 poration through its board of directors, continues to exist for the
2 purpose of being made a party in any action or proceeding arising before
3 dissolution and involving the title to real or personal property or any
4 interest in it. The action or proceeding may be instituted and main-
5 tained in the same manner as before the dissolution of the corporation.
6 This subsection does not affect or suspend any statute of limitations
7 applicable to a claim.

8 (c) For the purpose of service of process, notice, or demand
9 within the prescribed time following dissolution, the commissioner is an
10 agent of the dissolved corporation upon whom service may be made in the
11 manner prescribed in AS 10.05.057(b).

12 * Sec. 59. AS 10.20.530 is amended to read:

13 Sec. 10.20.530. SERVICE ON COMMISSIONER. When a foreign corpora-
14 tion authorized to transact business in the state, or not authorized to
15 transact business in the state but doing so, fails to appoint or main-
16 tain a registered agent in the state, or when a registered agent cannot
17 with reasonable diligence be found at the registered office, or when the
18 certificate of authority of a foreign corporation is suspended or re-
19 voked, the commissioner is an agent upon whom process, notice, or demand
20 may be served. Service on the commissioner shall be made by delivering
21 to and leaving with him, or with a person designated by him in the
22 corporation division of his office, duplicate copies of the process,
23 notice or demand, accompanied by a fee established by the department by
24 regulation subject to AS 10.05.773 [OF \$10]. The commissioner shall
25 immediately have one copy forwarded by registered or certified mail,
26 addressed to the corporation at its principal office in the state or
27 country under whose laws it is incorporated. Service on the commissioner
28 is returnable in not less than 30 days.

29 * Sec. 60. AS 10.20.585(1) is amended to read:

1 (1) the corporation fails to file its biennial [ANNUAL]
2 report within the time required by this chapter, or fails to pay fees or
3 penalties prescribed in this chapter when they are due and payable;

4 * Sec. 61. AS 10.20.585 is amended by adding a new paragraph to read:

5 (6) the corporation is 90 days delinquent in filing a notice
6 of change of an officer or director as required by this chapter.

7 * Sec. 62. AS 10.20.620 is amended to read:

8 Sec. 10.20.620. BIENNIAL [ANNUAL] REPORT OF DOMESTIC AND FOREIGN
9 CORPORATIONS. Each domestic corporation and each foreign corporation
10 authorized to transact business in the state shall file a biennial [AN
11 ANNUAL] report within the time prescribed by this chapter. The informa-
12 tion contained in the biennial report shall be given as of June 30 of
13 the reporting year.

14 * Sec. 63. AS 10.20.625 is amended to read:

15 Sec. 10.20.625. CONTENTS OF BIENNIAL [ANNUAL] REPORT. The biennial
16 [ANNUAL] report shall set out

17 (1) the name of the corporation and the state or country
18 where it is incorporated;

19 (2) the address of the registered office of the corporation
20 in the state, and the name of its registered agent in the state at that
21 address, and, in the case of a foreign corporation, the address of its
22 principal office in the state or country where it is incorporated;

23 (3) a brief statement of the character of the business in
24 which the corporation is engaged in the state;

25 (4) the names and addresses of the directors and officers of
26 the corporation; [.]

27 (5) the real and personal property assets of the corporation.
28 [;]

29 [(6) THE NAME AND ADDRESS OF A PERSON OWNING AT LEAST FIVE

1 PERCENT OF THE SHARES, OR FIVE PERCENT OF ANY CLASS OF SHARES, AND THE
2 PERCENTAGE OF THE SHARES OR CLASS OF SHARES OWNED BY THAT PERSON.]

3 * Sec. 64. AS 10.20.630(a) is amended to read:

4 Sec. 10.20.630. FILING OF BIENNIAL [ANNUAL] REPORT OF DOMESTIC AND
5 FOREIGN CORPORATIONS. (a) The biennial [ANNUAL] report of a domestic
6 or foreign corporation must [SHALL] be delivered to the commissioner
7 before July 2 [BETWEEN JUNE 1 AND AUGUST 1] of the reporting [EACH]
8 year. A domestic corporation filing its articles of incorporation and a
9 foreign corporation receiving a certificate of authority during an even-
10 numbered year must file the biennial report before July 2 of each even-
11 numbered year. A corporation filing its articles of incorporation or
12 receiving its certificate of authority during an odd-numbered year must
13 file the biennial report before July 2 of each odd-numbered year. The
14 biennial report is delinquent if not filed before August 1 of each odd
15 or even year as provided in this section. Delinquent returns are sub-
16 ject to the penalty prescribed in AS 10.20.325 [THE FIRST ANNUAL REPORT
17 OF A DOMESTIC OR FOREIGN CORPORATION SHALL BE FILED BETWEEN JUNE 1 AND
18 AUGUST 1 OF THE YEAR SUCCEEDING THE CALENDAR YEAR IN WHICH ITS CERTI-
19 FICATE OF INCORPORATION OR ITS CERTIFICATE OF AUTHORITY, AS THE CASE MAY
20 BE, WAS ISSUED BY THE COMMISSIONER].

21 * Sec. 65. AS 10.20.630 is amended by adding a new subsection to read:

22 (e) The first biennial report for corporations required to file in
23 even-numbered years must be filed before September 2, 1980, and is
24 delinquent if not filed before October 1, 1980. The information con-
25 tained in the first biennial report shall be given as of June 30, 1980.
26 The first biennial report for corporations required to file in odd-
27 numbered years must be filed before July 2, 1981. For the year 1980,
28 those corporations required to file in odd-numbered years must, in the
29 event of a change of an officer or director as of June 30, 1980, file a

1 notice of change as required by this chapter before September 2, 1980.
2 * Sec. 66. AS 10.20 is amended by adding a new section to article 7 to
3 read:

4 Sec. 10.20.631. FILING NOTICE OF CHANGE OF OFFICERS OR DIRECTORS.
5 (a) In the event of a change of an officer or director during the year
6 following the filing of the biennial report, the corporation must file a
7 notice of change amending the report before July 2 of that year.

8 (b) The notice must be filed in the office of the commissioner and
9 must state the name and current address of a director or officer not
10 stated in the corporation's last filed biennial report, and the name of
11 the person replaced and the office held. The notice must be signed by
12 an officer of the corporation.

13 * Sec. 67. AS 10.20.635 is amended to read:

14 Sec. 10.20.635. FEES FOR FILING DOCUMENTS AND ISSUING CERTIFI-
15 CATES. (a) The commissioner shall establish by regulation subject to
16 AS 10.05.773, charge and collect for

17 (1) filing articles of incorporation and issuing a certifi-
18 cate of incorporation [, \$30];

19 (2) filing articles of amendment and issuing a certificate of
20 amendment [, \$15];

21 (3) filing restated articles of incorporation and issuing
22 restated certificate of incorporation [, \$15];

23 (4) filing articles of merger or consolidation and issuing a
24 certificate of merger or consolidation [, \$15];

25 (5) filing a statement of change of address of registered
26 office or change of registered agent, or both [, \$10];

27 (6) filing articles of dissolution [, \$10];

28 (7) filing an application of a foreign corporation for a
29 certificate of authority to conduct affairs in this state and issuing a

1 certificate of authority [, \$30];

2 (8) filing an application of a foreign corporation for an
3 amended certificate of authority to conduct affairs in this state and
4 issuing an amended certificate of authority [, \$15];

5 (9) filing a copy of an amendment to the articles of incorpo-
6 ration of a foreign corporation holding a certificate of authority to
7 conduct affairs in this state [, \$15];

8 (10) filing a copy of articles of merger of a foreign corpo-
9 ration holding a certificate of authority to conduct affairs in this
10 state [, \$15];

11 (11) filing an application for withdrawal of a foreign corpo-
12 ration and issuing a certificate of withdrawal [, \$10];

13 (12) filing any other statement or report, including a
14 biennial [AN ANNUAL] report, of a domestic or foreign corporation [, \$5].

15 (b) The department may by regulation charge each corporation
16 subject to this chapter a fixed fee in place of the various fees speci-
17 fied in this chapter, with the exception of (a)(1) of this section, and
18 for routine administrative services rendered to the corporation by the
19 department. An increase in the fixed fee charged under this subsection
20 is subject to AS 10.05.773.

21 * Sec. 68. AS 10.20.640 is amended to read:

22 Sec. 10.20.640. FEE FOR CERTIFIED COPIES OF INSTRUMENTS. The fee
23 for furnishing a certified copy of any instrument shall be established
24 by the department by regulation subject to AS 10.05.773 [IS \$1 FOR THE
25 FIRST THREE FOLIOS OR LESS AND 20 CENTS A FOLIO FOR EACH ADDITIONAL
26 FOLIO. HOWEVER, THE CHARGE FOR A CERTIFIED COPY OF ARTICLES OF INCOR-
27 PORATION IS \$5 FOR THE FIRST 20 FOLIOS OR LESS AND 20 CENTS A FOLIO FOR
28 EACH ADDITIONAL FOLIO].

29 * Sec. 69. AS 10.20.645(a) is amended to read:

1 (a) A domestic or foreign corporation that fails or refuses to
2 file its biennial [ANNUAL] report for any required reporting period
3 [YEAR] within the time prescribed by this chapter is subject to a penalty
4 of \$5 to be assessed by the commissioner.

5 * Sec. 70. AS 10.20 is amended by adding a new section to read:

6 Sec. 10.20.673. CANCELLATION OF CERTIFICATES ISSUED AND FILINGS
7 ACCEPTED. The provisions in the Alaska Business Corporation Act
8 (AS 10.05) relating to the cancellation of certain corporate filings
9 apply to nonprofit corporations.

10 * Sec. 71. AS 10.25 is amended by adding a new section to read:

11 Sec. 10.25.375. CANCELLATION OF CERTIFICATES ISSUED AND FILINGS
12 ACCEPTED. The commissioner may, within one year after a filing, and
13 after written notice to the cooperative or individual making a filing,
14 cancel a certificate issued or filing accepted under this chapter, on
15 any ground existing at the time notice of cancellation is made for which
16 the commissioner could have originally refused to issue the certificate
17 or accept the filing. The notice of cancellation shall state the reason
18 for the proposed cancellation. A cooperative or individual may request
19 a hearing within 90 days after receipt of the notice. The notice of
20 cancellation becomes final if the cooperative or individual does not
21 request a hearing within 90 days after receipt of notice. Notice of
22 cancellation must be sent by certified mail with return receipt re-
23 quested. If the return receipt is not received by the department within
24 a reasonable time and the department has made diligent inquiry as to the
25 current address of the corporation, notice may be made by publication in
26 a newspaper of general circulation in the vicinity of the registered
27 office of the cooperative or the address of the individual who made the
28 filing, and the cancellation becomes final 60 days after publication of
29 the notice.

1 * Sec. 72. AS 10.25.530 is amended to read:

2 Sec. 10.25.530. FEES. (a) The commissioner shall establish by
3 regulation subject to AS 10.05.773, charge and collect filing fees for

4 (1) filing articles of incorporation [, \$15];

5 (2) filing articles of amendment [, \$10];

6 (3) filing articles of consolidation or merger [, \$10];

7 (4) filing articles of conversion [, \$15];

8 (5) filing certificate of election to dissolve [, \$5];

9 (6) filing articles of dissolution [, \$10];

10 (7) filing certificate of change of principal office and
11 designation or change of registered office and registered agent [, \$5];
12 and

13 (8) acting as agent for service of process [, \$10].

14 (b) The department may by regulation charge each cooperative
15 subject to this chapter a fixed fee in place of the various fees speci-
16 fied in this chapter, with the exception of (a)(1) of this section, and
17 for the routine administrative services rendered to the corporation by
18 the department. An increase in the fixed fee charged under this subsec-
19 tion is subject to AS 10.05.773.

20 * Sec. 73. AS 10.35.060 is amended to read:

21 Sec. 10.35.060. FEE FOR AND DURATION OF REGISTERED NAME. The fee
22 for the initial registration of a business name shall be established
23 by the department by regulation subject to AS 10.05.773 [IS \$20]. The
24 year in which the registration becomes effective is considered a full
25 year of registration and the registration is effective until the close
26 of the fifth calendar year beginning with the year of initial registra-
27 tion.

28 * Sec. 74. AS 10.35.070 is amended to read:

29 Sec. 10.35.070. RENEWAL OF REGISTERED NAME. A registered business

1 name may be renewed every five years if an application for renewal is
2 filed. An application for renewal must set out the facts required in an
3 original application for registration and be accompanied by a renewal
4 fee to be established by the department by regulation subject to AS 10.-
5 05.773 [OF \$20]. An application for renewal may be filed between
6 October 1 and December 31 of any year. The renewal of the registration
7 extends the registration for the following five calendar years.

8 * Sec. 75. AS 10.35 is amended by adding a new section to read:

9 Sec. 10.35.085. CANCELLATION OF CERTIFICATES ISSUED AND FILINGS
10 ACCEPTED. The provisions in the Alaska Business Corporation Act
11 (AS 10.05) relating to the cancellation of certain corporate filings
12 apply to business names.

13 * Sec. 76. AS 10.40.105 is amended to read:

14 Sec. 10.40.105. BIENNIAL [ANNUAL] REPORT. A corporation formed
15 under this chapter shall file a biennial [AN ANNUAL] report with the
16 commissioner of commerce and economic development setting out the real
17 and personal property assets of the corporation.

18 * Sec. 77. AS 10.40.140(a) is amended to read:

19 (a) Any document required to be filed with the commissioner under
20 this chapter shall be accompanied by a fee to be established by the
21 department by regulation subject to AS 10.05.773 [OF \$10].

22 * Sec. 78. AS 10.40 is amended by adding a new section to read:

23 Sec. 10.40.160. CANCELLATION OF CERTIFICATES ISSUED AND FILINGS
24 ACCEPTED. The provisions in the Alaska Business Corporation Act
25 (AS 10.05) relating to the cancellation of certain corporate filings
26 apply to religious corporations.

27 * Sec. 79. This Act takes effect July 1, 1980.
28
29