

Introduced: 5/5/79
Referred: Commerce and
Judiciary

1 IN THE SENATE

BY BRADLEY

2 SENATE CONCURRENT RESOLUTION NO. 39
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 ELEVENTH LEGISLATURE - FIRST SESSION

5 Requesting the Department of Commerce
6 and Economic Development to enforce
7 the law regarding corporate foreign
8 affiliation.

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

10 WHEREAS AS 10.05.702 directs all corporations authorized to do business
11 in the state to declare affiliations with foreign businesses in the annual
12 report filed with the Department of Commerce and Economic Development, divi-
13 sion of banking, securities, and corporations; and

14 WHEREAS in derogation of its responsibilities under the law the division
15 does not uniformly enforce the reporting requirements and additionally has
16 adopted a definition of "affiliate" which differs from the definition imposed
17 by statute and which compromises the effect of the statutes; and

18 WHEREAS the definition of "affiliate" being used by the division of
19 banking, securities, and corporations is "nonresident alien or a corporation
20 whose place of incorporation is outside the United States" while AS 10.05.-
21 825(18) defines "affiliate" as "a person that directly or indirectly through
22 one or more intermediaries controls, or is controlled by, or is under common
23 control with, a corporation subject to this chapter";

24 BE IT RESOLVED by the Alaska State Legislature that the Governor is
25 respectfully requested to require the commissioner of the Department of
26 Commerce and Economic Development to enforce the law.

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