

Introduced: 1/21/86  
Referred: Labor and Commerce

1 IN THE SENATE

BY FAIKS

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SENATE BILL NO. 354

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to reinstatement of certain nonprofit historical aircraft corporations to corporate status; and providing for an effective date."

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

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\* Section 1. REINSTATEMENT OF NONPROFIT HISTORICAL AIRCRAFT CORPORATIONS. Notwithstanding the provisions of AS 10.20.325 - 10.20.345, nonprofit corporations organized for the purpose of preserving historical aircraft that have been involuntarily dissolved by the commissioner of commerce and economic development under AS 10.20.325 and that have failed to apply for reinstatement during the period prescribed by AS 10.20.345 may be reinstated under AS 10.20.345 within one year of the effective date of this Act. Reinstatement may not take place unless any delinquency resulting in dissolution has been corrected and payment made of the amount delinquent along with the amount the corporation would have paid had it not been dissolved. Reinstatement may not be authorized if the same or a deceptively similar corporate, reserved, or registered name is currently on file with the commissioner, unless the corporation being reinstated contemporaneously amends its articles of incorporation to change its name to conform with the provisions of AS 10.20. A reinstated corporation has all of the rights, privileges, obligations, and liabilities that would have applied to it if the corporation had never been dissolved, and all corporate actions taken during the period of dissolution are considered to be valid as if dissolution had never occurred.

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\* Sec. 2. This Act takes effect immediately in accordance with

1 AS 01.10.070(c).

SB 354

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