

CS FOR HOUSE BILL NO. 435 (JUDICIARY)
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE HOUSE JUDICIARY COMMITTEE

Offered: 5/2/92
Referred: Rules

Sponsor(s): REPRESENTATIVE FOSTER

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the involuntary dissolution of Native corporations; and providing for
2 an effective date."

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

4 * Section 1. AS 10.06.960(i) is amended to read:

5 (i) In this section,

6 (1) "act" means 43 U.S.C. 1601 - 1642 [43 U.S.C. 1601 - 1629E] (Alaska Native
7 Claims Settlement Act);

8 (2) "village corporation" has the meaning given in 43 U.S.C. 1602(j).

9 * Sec. 2. AS 10.06.960 is amended by adding new subsections to read:

10 (j) Notwithstanding AS 10.06.633(e), a corporation that is organized as a village
11 corporation under the act, that has been involuntarily dissolved by the commissioner under
12 AS 10.06.633, and that has failed to apply for reinstatement during the period established under
13 AS 10.06.633(e), may be reinstated under AS 10.06.633(e) within one year of the effective date
14 of this Act. The reinstated corporation and its shareholders have all of the rights, privileges,

1 liabilities, and obligations that would have applied to them if the corporation had not been
2 dissolved, and all corporate and shareholder actions taken during the period of dissolution are
3 considered to be as valid as if dissolution had not occurred.

4 (k) If a corporation is formed by a Native village before the effective date of this Act,
5 to replace a village corporation that has been involuntarily dissolved under AS 10.06.633, and
6 if the replacing corporation has the same name as the dissolved corporation, the replacing
7 corporation and its shareholders succeed, upon payment of any amounts that would have been
8 required for the reinstatement of the dissolved corporation under AS 10.06.633(e), to all of the
9 rights, privileges, liabilities, and obligations that would have applied to the dissolved corporation
10 and its shareholders if the dissolved corporation had been reinstated under AS 10.06.633(e). In
11 this subsection, "Native village" has the meaning given in 43 U.S.C. 1602(c).

12 * Sec. 3. In sec. 2 of this Act, "the effective date of this Act" refers to the effective date under sec. 4
13 of this Act, not to the effective date of the Alaska Native Claims Settlement Act.

14 * Sec. 4. This Act takes effect immediately under AS 01.10.070(c).