

SENATE BILL NO. 259

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - FIRST SESSION

BY SENATOR DUNCAN

Introduced: 4/17/91
Referred: Judiciary

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the voting of shares in Native corporations."**

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

3 *** Section 1. AS 10.06.960 is amended by adding new subsections to read:**

4 (j) Notwithstanding AS 10.06.420(d), 10.06.453(e), 10.06.455(b), and 10.06.460(a)(2),
5 a corporation organized under the act may provide in its articles or bylaws for noncumulative
6 voting by its shareholders, including noncumulative voting for the classification, removal, or
7 election of directors.

8 (k) Notwithstanding other provisions of this chapter to the contrary, a governmental
9 agency or entity may not exercise the voting privileges of the stock of a corporation organized
10 under the act.