

HOUSE BILL NO. 71
IN THE LEGISLATURE OF THE STATE OF ALASKA
EIGHTEENTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE FOSTER

Introduced: 1/18/93

Referred: Community & Regional Affairs, Judiciary

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the involuntary dissolution of Native corporations; and
2 providing for 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 - 1641 [43 U.S.C. 1601 - 1629E]
7 (Alaska Native Claims Settlement Act);

8 (2) "village corporation" has the meaning given in 43 U.S.C.
9 1602(i).

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

11 (j) Notwithstanding AS 10.06.633(e), a corporation that is organized as a
12 village corporation under the act, that has been involuntarily dissolved by the
13 commissioner under AS 10.06.633, and that has failed to apply for reinstatement
14 during the period established under AS 10.06.633(e), may be reinstated under

1 AS 10.06.633(e) within one year of the effective date of this Act. The reinstated
2 corporation and its shareholders have all of the rights, privileges, liabilities, and
3 obligations that would have applied to them if the corporation had not been dissolved,
4 and all corporate and shareholder actions taken during the period of dissolution are
5 considered to be as valid as if dissolution had not occurred.

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

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

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