

CHAPTER 89.

AN ACT

[S. B. 30]

To amend Sections 902, 923, 941, 943, 944, 945, 946, 1017, 1020, and 1021, Compiled Laws of Alaska, 1933, relating to business corporations.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. That the first part of the first paragraph of Section 902, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

Business corporations.
Domestic.

“Sec. 902. Execution of articles of incorporation, filing and contents.

The articles of incorporation shall be made in triplicate, signed by each of the incorporators, acknowledged by at least three of them before an officer authorized to take acknowledgments of deeds; one of such articles shall be filed in the office of the Auditor of the Territory of Alaska; another in the office of the Clerk of the District Court of the judicial division in which the principal place of business of the corporation is intended to be located, and the third of such articles shall be retained by the corporation. Such articles shall contain and state:”

How incorporation effected.

Section 2. That Section 923, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

“Sec. 923. Annual report, when and where filed, contents.

Annual report required.

Every corporation formed under this article, shall annually, within sixty days from the first day of January of each year, file with the Auditor of the Territory of Alaska and with the clerk of the District Court in each Division wherein business of the corporation is conducted, a report made and verified by the president

and the treasurer and shall keep a copy thereof at its main office for inspection of stockholders, which shall state:

Contents.

1. The amount of its capital stock and the amount actually issued.
2. The amount of its debts.
3. The amount of its assets.
4. The name and addresses of all the directors and officers of the corporation.

Any corporation organized under the provisions of this title whose fiscal year ends at any other time than the end of the calendar year, shall be allowed sixty days from the date on which its fiscal year ends within which to file this report.

Penalty for failure to report.

And if any corporation shall fail to file its annual reports as required in this section, all contracts made by such corporation with the residents of the Territory of Alaska, made in the Territory, shall be voidable as to the corporation during the time it shall neglect to file such report, and no Court in the Territory shall enforce same in favor of the corporation.

If any report be not made and filed as prescribed in this section, either of such officers who shall thereafter refuse or neglect to make and file such reports within ten days after a written request to do so shall have been made by a creditor or a stockholder of the corporation, shall be under penalty of \$50.00 recoverable by such aggrieved creditor or stockholder, for every day he or they shall so neglect or refuse."

Business corporations. Foreign.

Section 3. That the first part of the first paragraph of section 941, Compiled Laws of Alaska 1933, be and the same is hereby amended to read as follows:

"Sec. 941. Must file certified copies of articles of incorporation and other papers; contents. No corporation or joint stock company, other than those formed to engage in life, fire, marine, guaranty or other insurance business, organized under the laws of the United States, or the laws of any State or Territory of the United States other than the Territory of Alaska, or the laws of any foreign country, shall do or engage in business within the Territory of Alaska without first having filed in the office of the Auditor of the Territory of Alaska and in the office of the Clerk of the District Court for the judicial division wherein it intends to do or engage in business, the following papers, viz.:

To file copy of articles of incorporation and other papers.

Sec. 4. That Section 943, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

"Sec. 943. Death or other disability of agent; notice by the Clerk; new appointment. In case of the death, removal from the Territory or division, or disqualification of the person so designated, it shall be the duty of the Clerk of the District Court to notify such corporation or company, and it shall be the duty of such corporation or company, within sixty days thereafter, to designate another person in the manner hereinafter provided."

Death or disability of agent.

Section 5. That Section 944, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

"Sec. 944. Certified copy of designation of agent. evidence. The designation of an agent shall remain in force until the filing in the same offices of a written revocation thereof. A certified copy of the designation so filed, accompanied with a certificate that it has not been revoked, is presumptive evidence of the execution thereof, and conclusive evidence of the authority of the officer executing it."

Certified copy of designation of agent—Effect.

Section 6. That Section 945, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

Penalty for failure to comply.

“Sec. 945. Penalty for non-compliance. If any such corporation or company shall attempt or commence to do business in the Territory without having first filed such statements and certificates it shall forfeit the sum of twenty-five dollars for every day it shall so neglect to file the same; and every contract made by such corporation, or any agent or agents thereof, during the time it shall so neglect to file such statements and certificates shall be voidable at the election of the other party thereto. It shall be the duty of the Attorney General to sue for and recover, in the name of the Territory, the penalty above provided, and the same, when so recovered, shall be paid into the Territorial Treasury.”

Section 7. That Section 946, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

Annual statement.

“Sec. 946. Annual Statement. Every foreign corporation, or company, shall annually and within sixty days from the first day of January of each year, make a report which shall be in the same form and contain the same information as required in the statement mentioned in Section 941 of this article; such report shall be filed in the office of the Auditor and a duplicate thereof in the office of the Clerk of the District Court for each division wherein the business of the corporation is carried on. Any foreign corporation filing under the provisions of this Title, whose fiscal year ends at any other time than the end of the calendar year, shall be allowed sixty days from the date on which its fiscal year ends within which to file its report.

The requirements of this section shall not extend to or include corporations organized for benevolent, fraternal, social, religious, educational, charitable or scientific purposes.

Does not apply to charitable and other corporations.

Section 8. That Section 1017, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

"Sec. 1017. No action unless annual tax paid. No corporation, foreign or domestic, shall be permitted to commence or maintain any suit, action or proceeding in any court in this Territory without alleging and proving that it has paid its annual corporation tax last due and has filed its annual report for the last calendar year. A certificate of the payment of such annual tax and filing of said annual report shall be prima facie evidence of the payment of such tax and the filing of such annual report; and the Auditor is hereby required to issue such certificate or duplicate thereof at a charge of twenty-five cents.

Shall not maintain suit unless tax paid.

The Auditor may institute suits in the name of the Territory to enforce the payment of any annual corporation tax due from any corporation, provided, that corporations mentioned in section 1014 hereof are exempted from the payment thereof."

Auditor to institute suit for tax.

Section 9. That Section 1020, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

"Sec. 1020: Application for reinstatement; time limits. Every corporation whose name has been stricken for failure to pay its annual corporation tax for two years, is hereby authorized and permitted, on or before ten years from the date said corporation's name was stricken to apply for reinstatement."

Reinstatement of stricken corporations. Time limit.

Section 10. That Section 1021, Compiled Laws of Alaska, 1933, be and the same is hereby amended to read as follows:

On what condition reinstated.

"Sec. 1021. Conditions for reinstatement; Added penalty. Whenever any corporation shall have had its name stricken, it shall, in applying for reinstatement, pay all annual corporation taxes and penalties then due, and an additional penalty of ten dollars for each year it has so failed to pay its annual corporation tax, up to the time of the application for reinstatement, including the two years prior to the date of its being stricken; and upon such payment it shall be the duty of the Auditor to enter upon his records a notation that such corporation is reinstated.

Approved March 14, 1935.

CHAPTER 90.

AN ACT

[H. B. 98]

To appropriate funds for expenses of the Territory of Alaska for the biennium beginning April 1, 1935 and ending March 31, 1937, and for the school years commencing July 1, 1935 and ending June 30, 1936 and commencing July 1, 1936 and ending June 30, 1937, and declaring an emergency.

Be it enacted by the Legislature of the Territory of Alaska:

Appropriation for bienniums ending March 31, 1936 and March 31, 1937.

Section 1. The following sums of money, or so much thereof as shall be found necessary, are hereby appropriated out of any moneys in the treasury of the Territory of Alaska not otherwise appropriated, for the expenses of the Territory for the fiscal year beginning April 1, 1935 and ending March 31, 1936, and for the fiscal year commencing April 1, 1936, and ending March 31, 1937, said sums to be apportioned according to the following schedules.