



LAWS OF ALASKA

1968

Source

HB 706

Chapter No.

98

AN ACT

Relating to religious corporations.

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

* Section 1. AS 10 is amended by adding a new chapter to read:

CHAPTER 40. RELIGIOUS CORPORATIONS.

Sec. 10.40.010. PURPOSES FOR WHICH AUTHORIZED. A corporation may be formed for acquiring, holding or disposing of church or religious society property, for the benefit of religion, for works of charity and education, and for public worship.

Sec. 10.40.020. EXECUTION OF ARTICLES OF INCORPORATION. An archbishop, bishop, president, trustee in trust, president of stake, president of congregation, overseer, presiding elder, or clergyman, of a church or religious society, who has been chosen, elected or appointed, in conformity with the constitution, canons, rites, regulations, or discipline of the church or religious society, and in whom is vested the legal title to the property of the church or religious society, may execute written articles of incorporation in triplicate, acknowledged before an officer authorized to take acknowledgments.

Sec. 10.40.030. FILING OF ARTICLES OF INCORPORATION. One copy of the articles shall be filed with the Department of Commerce; one copy shall be filed in the office of the clerk of the superior court in the judicial district in which the principal place of business of the corporation is to be located; and one copy shall be retained by the corporation. Each copy filed shall be recorded in a book kept for that purpose.

Sec. 10.40.040. CONTENTS OF ARTICLES OF INCORPORATION. The articles of incorporation shall specify

- (1) the name of the corporation;
- (2) the purpose of the corporation;
- (3) the estimated value of its property at the time of executing the articles of incorporation;
- (4) the title of the person executing the articles.

Sec. 10.40.050. AMENDMENT OF ARTICLES AND CHANGE OF SEAL. A corporation formed under secs. 10 - 120 of this chapter may alter or amend its articles of incorporation and change its seal. The amendment and change of seal shall be made by the corporation and executed by the person who executed the original articles of incorporation, or by his successor in office, and shall be filed and recorded in the same office and in the same manner as is provided for filing the original articles.

Sec. 10.40.060. CORPORATE EXISTENCE. Upon the filing of the articles of incorporation for record the person subscribing the articles and his successor in office by the name or title specified in the articles is a corporation sole, with continual perpetual succession.

Sec. 10.40.070. CORPORATE POWERS. A corporation organized under secs. 10 - 120 of this chapter may

- (1) acquire by donation, gift, bequest, devise or purchase, and hold and maintain real and personal property, and grant, sell, convey or otherwise dispose of property as may be necessary to carry on or promote the objects of the corporation, but not for the purpose of obtaining revenue or profits from the property;

- (2) borrow money and give written obligations for repayment, and give mortgages or other liens upon real or personal property to secure payment of written obligations, when necessary to promote the objects of the corporation;

- (3) enter into contracts;

- (4) sue and be sued;

- (5) adopt and use a common seal by which all deeds and acts of the corporation may be authenticated.

Sec. 10.40.080. EXECUTION OF INSTRUMENTS. All deeds and other instruments of writing shall be made in the name of the corporation and signed by the person representing the corporation in the official capacity designated in the articles of incorporation, and sealed with the seal of the corporation.

Sec. 10.40.090. FILING IMPRESSION OF SEAL. An impression of the corporate seal shall be filed with the Department of Commerce.

Sec. 10.40.100. ARTICLES AS EVIDENCE OF CORPORATE EXISTENCE. The articles of incorporation or a certified copy of those filed with the Department of Commerce are evidence of the existence of the corporation.

Sec. 10.40.110. SUCCESSION TO PROPERTY UPON DEATH, RESIGNATION OR REMOVAL OF PERSON INCORPORATED AS CORPORATION SOLE. In the event of the death or resignation of the archbishop, bishop, president, trustee in trust, president of stake, president of congregation, overseer, presiding elder, or clergyman, who has formed a corporation under secs. 10 - 120 of this chapter, or his removal from office by the person or body having the authority to remove him, his successor in office as the corporation sole is vested with the title of all property held by his predecessor with the same power and authority over the property, subject to all the legal liabilities and obligations with reference to the property. The successor shall record in the office of each recording precinct in which the corporation owns real property a certificate of his commission or certified copy of his letter of election or appointment.

Sec. 10.40.120. SUCCESSION TO PROPERTY ON DEATH, RESIGNATION OR REMOVAL OF PERSON NOT INCORPORATED AS CORPORATION SOLE. Upon the death, resignation or removal of an archbishop, bishop, president, trustee in trust, president of stake, president of congregation, overseer, presiding elder, or clergyman, who at the time of his death, resignation or removal was holding the title to trust property for the use or benefit of a church or religious society and not incorporated under secs. 10 - 110 of this chapter as a corporation sole, the title to all property held by him does not revert to the donor nor pass to the heirs of the deceased person, but is in abeyance until his successor is appointed to fill the vacancy. Upon the appointment of the successor the title of all the property held by his predecessor immediately vests in the person appointed to fill the vacancy.