



LAWS OF ALASKA

1998

Source

SCS CSHB 471(CRA)

Chapter No.

127

AN ACT

Relating to the reinstatement of Native corporations; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 23, 1998

Actual Effective Date: June 24, 1998

AN ACT

1 Relating to the reinstatement of Native corporations; and providing for an effective date.

2

3 * Section 1. AS 10.06.960(k) is amended to read:

4 (k) Notwithstanding (i) of this section and AS 10.06.633(e), a corporation that
5 is organized as a Native village corporation under the act, that has been involuntarily
6 dissolved by the commissioner under AS 10.06.633, and that has failed to apply for
7 reinstatement during the period established under AS 10.06.633(e) may be reinstated
8 under AS 10.06.633(e) on or before December 31, 1998 [WITHIN ONE YEAR
9 AFTER AUGUST 7, 1996]. The reinstated corporation and its shareholders have all
10 of the rights, privileges, liabilities, and obligations that would have applied to them if
11 the corporation had not been dissolved, and all corporate and shareholder actions taken
12 during the period of dissolution are considered to be as valid as if dissolution had not
13 occurred. If a corporation elects to reinstate under this subsection and if the

Chapter 127

1 corporation's previously used corporate name is no longer available for use by the
2 corporation, then, notwithstanding AS 10.06.502 - 10.06.510, an amendment to the
3 articles of incorporation changing the previously used corporate name may be
4 adopted by action of the corporation's board of directors alone.

5 * Sec. 2. This Act takes effect immediately under AS 01.10.070(c).