

or more of said directors die, resign, or become mentally or physically incompetent to act, prior to their having fully wound up the corporation's affairs as authorized by this paragraph, the vacancy or vacancies thereby created may be filled by the surviving director or directors, and thereafter similar vacancies may be filled by such surviving or succeeding directors, but the total number of directors at no time shall exceed the total number of directors authorized by the corporation's articles or amended articles of incorporation; Provided, further, should either such surviving or succeeding directors be unable to agree upon the personnel to fill any such vacancy or vacancies, the district court, upon petition of any one or more of them, shall fill such vacancy or vacancies by appointment. Such succeeding directors shall have the same powers as this Section confers upon directors surviving at the time of the corporation's dissolution, which powers shall be exercised jointly by the surviving or succeeding directors.

Board vacancies.

Court to appoint Director upon petition.

Approved February 19, 1953.

CHAPTER 4

AN ACT

[H. B. 35]

To make an appropriation of \$20,000.00, or as much thereof as is needed, for an audit of the books and accounts of the Territorial Government for the biennium ending December 31, 1952, and declaring an emergency.

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

Section 1. There is hereby appropriated the sum of \$20,000.00, or as much thereof as is needed, from the General Fund of the Territorial Treasury, not otherwise appropriated, to be used by the Auditor of Alaska for an audit of the books, accounts and records of every de-

Appropriation.

partment of the Territorial Government, for the biennium ending December 31, 1952.

Section 2. An emergency is hereby declared to exist and this Act shall become effective immediately upon its passage and approval.

Emergency
clause.

Approved February 27, 1953

CHAPTER 5

AN ACT

[H. B. 40]

Relating to the Alaska Net Income Tax Act; amending Section 3 A (8) of Chapter 115, Session Laws of Alaska 1949, as amended by Chapter 128, Session Laws of Alaska 1951, Section 8 A. of Chapter 115, Session Laws of Alaska 1949, and Section 12 A. of Chapter 115, Session Laws of Alaska 1949, as amended by Chapter 132, Session Laws of Alaska 1951; repealing Subsection E. of Section 7 of Chapter 115, Session Laws of Alaska 1949, as amended by Section 2 of Chapter 132, S.L.A. 1951; and declaring an emergency.

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

Section 1. Section 3 A (8) of Chapter 115, Session Laws of Alaska 1949, as amended by Chapter 128, Session Laws of Alaska 1951, is hereby amended to read as follows:

(8) The words "Internal Revenue Code" mean the Internal Revenue Code of the United States (53 Stat. 1) as amended or as hereafter amended, including all amendments thereto subsequent to March 29, 1949, as the code and amendments apply to the normal taxes and surtax on net incomes, but not including excess profits taxes, which amendments shall be operative for the purposes of this Act as of the time they became operative or will become operative under Federal law.

"Internal
Revenue Code"
defined.

Excess profits
taxes.