

# Shareholders Receive Distribution

At-large shareholders in Alaska Native regional corporations should begin to receive payments averaging more than \$2,000 per share-

holder over the next few weeks.

The money is from that portion of Alaska Native Fund payments to regions

which the corporations are to pay to At-Large shareholders under provisions of the Native claims settlement act.

The law requires regional corporations to pay 50 percent of the Native Fund and resource revenue sharing payments either to

Alaska Native village corporations or to At-Large shareholders who are not enrolled to village corporations. Since At-Large shareholders do not participate in benefits from village corporation activities, they receive direct cash payments under the distribution formula. The payments are required because At-Large shareholders own less Native corporation stock than village shareholders.

The payments are from the At-Large portion of the \$292 million paid July 1 to regional corporations from the State of Alaska. That money is the final payment from the State of its obligation to Native corporations under terms of the Settlement Act.

The federal government is obligated to make payments to regional corporations for two more years. The relatively small payments, appropriated by the Congress, are the last mandatory payments from the Federal Government to the Native Corporations. No more money will be forthcoming after 1981, and therefore no mandatory distribution is required to villages and At-Large shareholders beyond that time.

Future payments will come only in the form of dividends to shareholders from earnings by regions and villages from their investments.

Payments to At-Large shareholders will be made

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# ● last major distribution is made

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by most regions during August and September. Cook Inlet Region, Inc. sent checks of about \$2,300 to each At-Large shareholder in July. The Aleut Corporation scheduled its At-Large distribution to be mailed about August 1.

NANA Regional Corporations has advised its shareholders that distribution will be made about August 31. Koniag, Inc. said its distribution will likely be mailed in September. Other regions are scheduling their distribution for various

dates in August and September.

The At-Large distribution is from Congressionally ordered State and Federal payments to regions and is in no way related to shareholder dividends from earnings Native Corporations make on their investments.

Distribution is not to be made directly to village corporation shareholders. Village corporation shareholders are the largest owners of Native lands and resources in Alaska. Their share of the distribution is paid directly to the village corporations to provide them money with which they may manage their lands and other resources.

Some village corporation directors have received pressure to pay their portion of the distribution directly to village corpora-

tion shareholders. If they were to do this, however, this would leave them no money with which to manage their resources and increase pressure on the villages to dispose of assets

to obtain funds needed for management. Essentially, except for minor payments to be made later this year and in 1981, this is the as well as to At-Large stockholders.