

CIRI pays out \$19.4 million in 7-i checks

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Tundra Times publisher

Revenue-sharing checks sent out recently by Cook Inlet Region Inc. to shareholders and other Native corporations brings its total 7-i, 7-j and dividends paid to shareholders since inception in 1972 to nearly \$100 million.

"This is an example of how we think Congress intended the 7-i and 7-j provisions of the Alaska Native Claims Settlement Act to work," said CIRI President Roy Huhndorf.

"We're pleased that we could make our contribution," he said. "Our hope is that in the future similar contributions will be made by as many of the regions as possible."

Section 7-i of ANCSA requires Native regional corporations to share 70 percent of their subsurface revenues with other regional corporations, and Section 7-j calls for regions to then pass half of the 7-i money they receive on to village corporations and at-large shareholders.

Carl Marrs, CIRI vice president of operations and business development, said for 1986 alone CIRI paid out a total of \$19,357,199 in its 7-i distribution.

Amounts received by each of the other regions, based on the number of shareholders, included:

- Ahtna Inc., \$305,432.
- The Aleut Corp., \$923,990.
- Arctic Slope Regional Corp., \$1,063,040.
- Bering Straits Native Corp., \$1,801,031.
- Bristol Bay Native Corp., \$1,535,699.
- Calista Corp., \$3,784,636.
- Chugach Alaska Corp., \$543,749.
- Doyon Ltd., \$2,576,839.
- Koniag Inc., \$951,005.
- NANA Regional Corp., \$1,373,037.
- Sealaska Corp., \$4,498,741.

Marrs said that 7-j payments made to CIRI villages for 1986 totaled \$1,058,278. That amount was disbursed to Chickaloon, Eklutna, Knik, Ninilchik, Salamatoff, Seldovia and Tyonek. In addition, part of those funds went to the approximately 5,100 CIRI at-large shareholders, who received \$1.69 for each share.

Marrs said that CIRI also paid a first-quarter dividend, derived from quarterly earnings, to all of its approximately 6,300 shareholders of \$1,621,858. The amount for each share was \$2.59.

The first-quarter dividend brought the amount each at-large shareholder received to a total of \$4.28 for each share.

When asked about CIRI's performance in light of Alaska's economic problems, Huhndorf said he was pleased that revenues are holding up.

"I'm very pleased with the performance of the corporation in 1986, especially given the state of the Alaska economy and, in particular the oil industry, from which much of our revenue comes."