

OTHER NATIVE CORPORATIONS . . .

final membership roll in accordance with subsection 7(b) (2), the Corporation shall distribute all moneys withheld under paragraph (2) hereof (adjusted to reflect earnings or losses from investment), after appropriate adjustments in the amounts of actual distributions also to reflect prior distributions and their respective rights in moneys derived from the Fund, to the regional corporations as provided in paragraph (1).

(4) The Corporation shall withhold and invest any moneys due a regional corporation under this subsection until such regional corporation is organized and qualified to do business. For a period of ten years after the date of incorporation of a regional corporation, the Corporation, with the approval of the Commission, may withhold and invest in trust therefor any moneys due such regional corporation under this subsection in the General Accounting Office audit, provided under section 9(h) of this Act, shows that the regional corporation is violating any provision of this Act or of its articles of incorporation. The trust shall terminate and all moneys so withheld (adjusted to reflect earnings or losses from investment) shall be paid over to the regional corporation upon a determination by the General Accounting Office that the violation has been corrected.

(g) The Corporation shall retain 5 per centum of all moneys paid to it out of the Fund for carrying on the business and affairs of the Corporation. Notwithstanding any other provision of law or of its articles of incorporation to the contrary, but subject to the provisions of section 15 of this Act, the Corporation during the period after promulgation of a final membership roll in accordance with section 7(b) (2) and before December 31, 1989, may distribute to its then members per capita up to 20 per centum of its share of the moneys paid to it out of the Fund: *Provided*, That the board shall have discretion with respect to any distribution to members under the age of nineteen either to make such distribution to the parent or guardian or such member, or to withhold distribution until such member attains the age of nineteen.

(h) The Corporation shall be considered a public instrumentality eligible for grants and contracts for planning and development programs which will assist Natives, Native villages, and Native corporations under any Federal law. For a period of ten years after the date of its formal organization, the Corporation shall be subject to audit by the General Accounting Office, all amendments to its articles of incorporation must be approved by the Commission as provided in subsection 6(k) (4), and its annual budget shall be subject to review by the Commission.

(i) The Corporation shall have and may exercise all rights and powers vested in a nonprofit membership corporation under the laws of the State of Alaska. In addition, and without limitation upon any of the powers so conferred, the Corporation may—

(1) provide professional, technical, engineering, or financial assistance to Natives, Native villages, and Native corporations in the selection, use, management, leasing, and disposition of lands or interests therein, in the use, investment, and expenditure of funds, or in the acquisition, use, and disposition of other property;

(2) assist Native villages and Native corporations in the planning and execution of programs for community development, including, but not

limited to, housing, the establishment of local industry and the construction of public works;

(3) enter into contracts with Natives, Native villages and Native corporations for the use, management, investment, economic development or disposition of lands, interests in lands, funds and other property for the benefit of such Natives and Native organizations;

(4) provide loans and grants for the education and relief of distress of individual Natives, or their descendants, and, subject to the provisions of subsection (g) hereof, make distributions per capita to its members;

(5) exercise authority to conduct the business and affairs of any regional corporation shown by the General Accounting Office audit, provided under section 9(h) of this Act, to be violating any provision of this Act or of its articles of incorporation; and

(6) carry out any and all activities directed towards promoting the health, welfare, education and social and economic development of Alaskan Natives and their descendants.

(j) The internal affairs of the Corporation shall be governed in accordance with the laws of the State of Alaska relating to non-profit membership corporations, except to the extent inconsistent with the provisions of this Act, and except that—

(1) amendments to the articles of incorporation, articles of merger or consolidation, articles of dissolution and annual reports shall be filed with the Secretary and, for a period of ten years after formal organization of the Corporation, also with the Commission, and certified copies thereof shall be transmitted to the State Commissioner of Commerce;

(2) the Corporation shall not be subject to any State licensing requirements, incorporation fees or other corporate charges, except the designation of a registered office and registered agent, and nominal fees for the filing of corporate papers, or to the imposition of State taxes as provided in section 18 of this Act; and

(3) the Corporation shall not be subject to any State law which places a burden or duty upon it greater than is placed upon any other nonprofit membership corporation, or, unless the Corporation so consents, to any State corporate law which is in effect applicable only to the Corporation.

OTHER NATIVE CORPORATIONS

SEC. 9. (a) For purposes of this Act, the State of Alaska shall be divided by the Commission within one year after the effective date of this Act into twelve geographic regions, with each region composed as far as practicable of Natives having a common heritage and sharing common interests. In the absence of good cause shown to the contrary, such regions shall approximate the areas covered by the operations of the following existing Native association:

(1) Arctic Slope Native Association (Barrow, Point Hope);

(2) Bering Straits Association (Seward Peninsula, Unalakleet, St. Lawrence Island);

(3) Northwest Alaska Native Association (Kotzebue);

(4) Association of Village Council Presidents (southwest coast, all villages in the Bethel area, including all villages on the Lower Yukon River and the Lower Kuskokwim River);

(5) Tanana Chief's Conference

(Koyukuk, Middle and Upper Yukon Rivers, Upper Kuskokwim, Tanana River);

(6) Cook Inlet Association (Kenai, Tyonek, Eklutna, Iliamna);

(7) Bristol Bay Native Association (Dillingham, Upper Alaska Peninsula);

(8) Aleut League (Aleutian Islands, Pribilof Islands, and that part of the Alaska Peninsula which is in the Aleut League);

(9) Chugach Native Association (Cordova, Tatitlek, Port Graham, English Bay, Valdez, and Seward);

(10) Tlingit-Haida Central Council (southeastern Alaska), including Metlakatla;

(11) Kodiak Area Native Association (all villages on and around Kodiak Island) and

(12) Copper River Native Association (Copper Center, Glennallen, Chitina, Mentasta).

Any dispute over the boundaries of a region or regions shall be determined by the Commission.

(b) (1) There is hereby created a regional corporation for each of the regions defined under subsection (a) hereof, which regional corporations shall have the powers hereinafter granted.

(2) The regional corporations established under this subsection shall not be agencies or establishments of the United States Government. The regional corporations shall be considered political subdivisions of the State solely for the purpose of being eligible for grants, loans, and contracts for planning, housing assistance, economic development, public works, construction, and other programs which will assist Natives, Native villages, and Native corporations under any Federal law.

(c) (1) Each regional corporation established pursuant to subsection (b) hereof shall have five incorporators. The incorporators of the regional corporation for each of the twelve regions specifically named in subsection (a) shall be appointed by each named Native association, respectively.

(2) The incorporators shall prepare the original articles of incorporation for the regional corporations in a form consistent with the provisions of this section, subject to the approval of the Commission as provided in subsection 6 (k) (4), and shall serve as the initial boards of directors until the members of such boards are elected. The incorporators shall file the articles of incorporation for their respective regional corporations with the Secretary within eighteen months after the effective date of this Act, and the various regional corporations shall be deemed to be formally organized as of the date of such filings; certified copies of such articles of incorporation also shall be transmitted by the incorporators to the State Commissioner of Commerce.

(3) Notwithstanding any other provisions of this Act or the articles of incorporation to the contrary, the initial boards of directors of the regional corporations shall exercise only the corporate powers enumerated in subsection 8 (b) (3) and the power to receive, invest, and distribute moneys received from the Corporation in accordance with subsection (f) hereof.

(d) The management of each regional corporation shall be vested in a board of directors, all of whom, with the exception of the initial board, shall be stockholders in the corporation over the age of nineteen. The number, terms, and method of election of members of the board of directors shall be fixed in the articles of incorporation or bylaws of the regional

corporation.

(e) (1) Each regional corporation shall be authorized to have five hundred thousand shares of common stock, having a par value of 10 cents per share, divided into such classes of shares as may be specified in the articles of incorporation to reflect the provisions of section 15 of this Act. Each regional corporation shall issue and have outstanding ten shares of stock for each Native enrolled in the region represented by such corporation as hereinafter provided.

(2) Until publication of the membership roll in accordance with subsection 7 (b) (1) of this Act, the stockholders of each regional corporation shall consist of all Natives enrolled in the region represented by such corporation, as shown on the temporary census roll prepared pursuant to section 7 (a). After publication of the membership roll in accordance with subsection 7 (b) (1) and before such roll becomes final in accordance with subsection 7 (b) (2), the stockholders of each regional corporation shall consist of all Natives enrolled in the region represented by such corporation as shown on the temporary census roll, and any other Native whose name is listed under such region on the membership roll except an individual whose inclusion thereon is the subject of a pending protest. Stock held pursuant to this paragraph shall carry a right to vote in elections for the board of directors and on such other questions as properly may be presented to stockholders, and the right to file a stockholder's derivative suit, but shall not vest in the holder any right to dividends or other distributions from the corporation. The parent or guardian of any Native under the age of nineteen on the date of voting shall have the right to vote the stock of such child held under his paragraph or under paragraphs (3) and (4) hereof.

(3) (A) Upon promulgation of the final membership roll in accordance with subsection 7 (b) (2), all stock issued pursuant to paragraph (2) hereof shall be deemed canceled, and thereafter the stockholders of each regional corporation shall consist of all Natives enrolled in the region represented by such corporation, as shown on the final membership roll, supplemented to reflect the addition of Natives listed under such region who are born during the twenty-year period after December 31 of the year in which this Act becomes law, as provided in section 7 (c). Except as otherwise provided in subparagraph (B) hereof, stock held pursuant to this paragraph shall carry a right to vote in elections for the board of directors and on such other questions as properly may be presented to stockholders, shall permit the holder to receive dividends or other distributions from the corporation, and shall vest in the holder all rights of a stockholder in a business corporation organized under the laws of the State of Alaska: *Provided*, That the stock and any dividends paid or distributions made with respect thereto may not be sold, pledged, subjected to a lien or judgment execution, assigned in present or future, or otherwise alienated.

(B) Upon the death of any stockholder holding stock in a regional corporation pursuant to paragraphs (2) and (3) (A) hereof, ownership of such stock shall be transferred in accordance with his last will and testament or under the laws of intestacy: *Provided*, That, during the twenty-year period after December 31 of the year in which this Act becomes

law, such stock shall carry voting rights only if the holder thereof through inheritance also is a Native: *And provided further*, That in the event the deceased stockholder fails to dispose of his stock in a regional corporation by will and has no heirs under the laws of intestacy, such stock shall escheat to the regional corporation.

(4) On January 1 of the twentieth year after the year in which this Act becomes law, all stock issued pursuant to paragraph (3) hereof shall be deemed canceled, and shares of stock of the appropriate class shall be issued without restrictions to each stockholder share for share: *Provided*, That the stock of every Native under the age of nineteen, and any dividends paid or distributions made with respect thereto before he reaches the age of nineteen, may not be sold, pledged, subjected to a lien or judgment execution, assigned in present or future, or otherwise alienated (except through inheritance).

(f) (1) Each regional corporation shall set aside, and thereafter report on its financial records and accounts, the first \$50,000 it receives from the Corporation as paid-in capital.

(2) (A) Each regional corporation shall be required to organize an affiliated non-profit-membership corporation, which shall be devoted to promoting the health, welfare, education and economic and social well-being of the Natives of the region and their descendants, and which shall be authorized, among other purposes, to construct, operate and maintain public works and community facilities, to engage in medical, educational, housing and charitable programs, to make loans and grants consistent with its corporate purposes, to foster industrial and economic development, and to distribute funds to individual Natives and their descendants in furtherance of family plans. The members of each such affiliated nonprofit corporation shall be the shareholders of the regional corporation which organizes it.

(B) Each regional corporation shall distribute to its affiliated nonprofit corporation not more than 50 per centum nor less than 10 per centum of (i) all moneys received by it which are derived from payments under section 5 and (i) all its other net income.

(C) Notwithstanding any other provision of law or of its articles of incorporation to the contrary, but subject to the provisions of section 15 of this Act, a nonprofit corporation organized under this paragraph may distribute to eligible Natives and their descendants in furtherance of family plans not more than 20 per centum of the moneys paid to it by a regional corporation established under subsection (b) (1) hereof.

(D) The provisions of this paragraph (2) shall be enforceable by the Commission or the Corporation.

(3) Except as otherwise provided in this subsection (f), each regional corporation shall distribute 80 per centum of all moneys paid to it by the Corporation, after deduction of any distributions pursuant to paragraph (2) hereof, promptly after the receipt thereof to the village corporations authorized to be established pursuant to this Act. The amount of money distributed to each village corporation shall be apportioned in direct relation to the Native population of the village, as shown on the final membership roll promulgated in accordance with subsection 7 (b) (2).

(4) Until the membership roll

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