

HOUSE BILL NO. 359

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SIXTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES GARA, Gardner, Kawasaki, Kerttula, Petersen, Tuck

Introduced: 2/19/10

Referred: State Affairs, Judiciary

A BILL

FOR AN ACT ENTITLED

1 "An Act providing that for-profit corporations and limited liability companies
2 organized in this state are not persons for purposes of influencing the outcomes of public
3 office elections, initiatives, referendums, or recalls."

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

5 * **Section 1.** AS 06.05.301(b) is amended to read:

6 (b) The provisions of AS 10.06 (Alaska Corporations Code) apply to state
7 banks, except those provisions inconsistent with this chapter. The provisions
8 inconsistent with this chapter include **AS 10.06.010(a)(4) - (8)** [AS 10.06.010(4) -
9 (8)], 10.06.105(a) and (d), 10.06.325, 10.06.356, 10.06.358 - 10.06.360, 10.06.370,
10 10.06.385 - 10.06.388, 10.06.420(i), 10.06.430, 10.06.453, 10.06.460(b), 10.06.485,
11 10.06.522 - 10.06.868, 10.06.915, 10.06.960, and 10.06.990(30) and (36).

12 * **Sec. 2.** AS 10.06.010 is amended by adding a new subsection to read:

13 (b) Notwithstanding (a) of this section or another provision of this chapter to
14 the contrary, a corporation organized under this chapter is not considered a person for

1 the purpose of influencing the outcome of

2 (1) an election for public office; or

3 (2) an initiative, a referendum, or a recall.

4 * **Sec. 3.** AS 10.50 is amended by adding a new section to read:

5 **Sec. 10.50.920. Public office elections.** Notwithstanding another provision of
6 this chapter to the contrary, a limited liability company organized under this chapter is
7 not considered a person for the purpose of influencing the outcome of

8 (1) an election for public office; or

9 (2) an initiative, a referendum, or a recall.