

1 presented to stockholders, shall permit the holder to receive
 2 dividends or other distributions from the corporation, and
 3 shall vest in the holder all rights of a stockholder in a busi-
 4 ness corporation organized under the laws of the State of
 5 Alaska: *Provided*, That the stock and any dividends paid
 6 or distributions made with respect thereto may not be sold,
 7 pledged, subjected to a lien or judgment execution, assigned
 8 in present or future, or otherwise alienated.

9 (B) Upon the death of any stockholder holding stock
 10 in a regional corporation pursuant to paragraphs (2) and
 11 (3) (A) hereof, ownership of such stock shall be transferred
 12 in accordance with his last will and testament or under the
 13 laws of intestacy: *Provided*, That, during the twenty-year
 14 period after December 31 of the year in which this Act
 15 becomes law, such stock shall carry voting rights only if
 16 the holder thereof through inheritance also is a Native: *And*
 17 *provided further*, That in the event the deceased stockholder
 18 fails to dispose of his stock in a regional corporation by will
 19 and has no heirs under the laws of intestacy, such stock shall
 20 escheat to the regional corporation.

21 (4) On January 1 of the twentieth year after the year
 22 in which this Act becomes law, all stock issued pursuant to
 23 paragraph (3) hereof shall be deemed canceled, and shares
 24 of stock of the appropriate class shall be issued without re-
 25 strictions to each stockholder share for share: *Provided*, That

1 the stock of every Native rs, sh
 2 dividends paid or distri tribut
 3 before he reaches the a all r
 4 pledged, subjected to a l ized
 5 in present or future, or at the
 6 inheritance). with r

7 (f) (1) Each regio lien
 8 thereafter report on its othe
 9 first \$50,000 it receives ath c
 10 capital. on p

11 (2) (A) Each regio ship
 12 organize an affiliated last
 13 which shall be devoted sided
 14 education and economic 31
 15 of the region and their d k sh
 16 thorized, among other p gh in
 17 maintain public works a h the
 18 in medical, educational, ck in
 19 to make loans and grants he la
 20 poses, to foster industria corpo
 21 to distribute funds to ind of th
 22 ants in furtherance of fa es l
 23 such affiliated nonprofit e hall l
 24 of the regional corporatio to c
 der