

atives, shall permit the holder to receive
 distributions from the corporation, and
 he shall have all rights of a stockholder in a busi-
 ness organized under the laws of the State of
 Oklahoma. The stock and any dividends paid
 with respect thereto may not be sold,
 pledged, subjected to a lien or judgment execution, assigned
 or otherwise alienated.

At the death of any stockholder holding stock
 in a regional corporation pursuant to paragraphs (2) and
 (3) of this section, the ownership of such stock shall be transferred
 to the person named in the last will and testament or under the
 provisions of the laws of the State of Oklahoma. *Provided, That,* during the twenty-year
 period beginning on the 31st of the year in which this Act
 becomes effective, such stock shall carry voting rights only if
 the person to whom the stock is transferred by inheritance also is a Native: *And*
 in the event the deceased stockholder
 owned stock in a regional corporation by will
 or under the laws of intestacy, such stock shall
 be transferred to the regional corporation.

On the first day of the twentieth year after the year
 in which this Act becomes law, all stock issued pursuant to
 this section shall be deemed canceled, and shares
 of the same class shall be issued without re-
 quiring the holder to pay for the same: *Provided, That*

1 the stock of every Native under the age of nineteen, and any
 2 dividends paid or distributions made with respect thereto
 3 before he reaches the age of nineteen, may not be sold,
 4 pledged, subjected to a lien or judgment execution, assigned
 5 in present or future, or otherwise alienated, (except through
 6 inheritance).

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

11 (2) (A) Each regional corporation shall be required to
 12 organize an affiliated non-profit-membership corporation,
 13 which shall be devoted to promoting the health, welfare,
 14 education and economic and social well-being of the Natives
 15 of the region and their descendants, and which shall be au-
 16 thorized, among other purposes, to construct, operate and
 17 maintain public works and community facilities, to engage
 18 in medical, educational, housing and charitable programs,
 19 to make loans and grants consistent with its corporate pur-
 20 poses, to foster industrial and economic development, and
 21 to distribute funds to individual Natives and their descend-
 22 ants in furtherance of family plans. The members of each
 23 such affiliated nonprofit corporation shall be the shareholders
 24 of the regional corporation which organizes it.