

other regions, as shown on the
annulgated in accordance with sub-

ated pursuant to paragraph (2)
income of the regional corporation
but shall constitute income of the
ation subject to taxation on the
e is taxed when received by any

ten years after the date of its formal
al corporation shall be subject to
eounting Office, all amendments to
on must be approved by the Com-
udget shall be subject to review by

orporation shall have and may exer-
s vested in a business corporation
e of Alaska. The internal affairs of
e governed in accordance with the
a relating to business corporations,
sistent with the provisions of this

to the articles of incorporation, ar-
solidation, and articles of disssolu-
the Secretary and certified copies

1 thereof shall be transmitted to the State Commissioner of
2 Commerce;

3 (2) annual reports shall be filed with the Secretary
4 and, for a period of ten years after formal organization
5 of the regional corporation, also with the Commission,
6 and certified copies thereof shall be transmitted to the
7 State Commissioner of Commerce;

8 (3) the regional corporation shall not be subject to
9 any State licensing requirements, incorporation fees or
10 other corporate charges, except the designation of a re-
11 gistered office and registered agent, and nominal fees for
12 the filing of corporate papers, or to the imposition of
13 State taxes as provided in this section and section 18 of
14 this Act; and

15 (4) the regional corporation shall not be subject to
16 any State law which places a burden or duty upon it
17 greater than is placed upon any other business corpora-
18 tion, or, unless the regional corporation so consents, to
19 any State corporate law which is in effect applicable
20 only to one or more regional corporations.

21 (j) Subject to the provisions of subsection (k) hereof,
22 each Native village may organize as a corporation under the
23 laws of the State of Alaska, or of any other State or the Dis-
24 trict of Columbia, or in accordance with any applicable Fed-