

NOTICE OF PROPOSED CHANGES ON
PROXY SOLICITATIONS FOR ANCSA CORPORATIONS IN THE
REGULATIONS OF THE DEPARTMENT OF COMMERCE,
COMMUNITY, AND ECONOMIC DEVELOPMENT

BRIEF DESCRIPTION

The Department of Commerce, Community, and Economic Development proposes to change regulations dealing with solicitations of proxies for Alaska Native Claims Settlement Act (ANCSA) corporations and to repeal obsolete text in accordance with changes in state law.

The Department of Commerce, Community, and Economic Development proposes to adopt regulation changes in Title 3, Chapter 8 of the Alaska Administrative Code, dealing with solicitations of proxies for corporations organized under ANCSA and repealing obsolete or reorganized provisions, including the following:

- (1) 3 AAC 08.300, .310, .320, .322, .324, and .330 are proposed to be repealed in accordance with changes made by the Legislature in 2019 that relocated state securities statutes from AS 45.55 to AS 45.56. Accordingly, securities regulations under 3 AAC 08 are proposed to be repealed from 3 AAC 08 in these regulations so they can be adopted under 3 AAC 09 in another department regulations project.
- (2) 3 AAC 08.307 is proposed to be repealed and readopted to clarify requirements related to filing material related to a proxy solicitation with the administrator and to remove dated electronic format and medium filing requirements.
- (3) 3 AAC 08.345(b)(1)(G) and .355(4)(G) are proposed to be repealed and readopted to update the list of events that must be described in a report for a nominee, if the event occurred in the last ten years, for a solicitation of proxies on behalf of a board or on behalf of a non-board participant in connection with an action that is to be taken on the election of a director to include a violation of AS 45.55 (Alaska Native Claims Settlement Act Corporations Proxy Solicitations and Stock Act).
- (4) 3 AAC 08.365 is proposed to be amended at paragraphs (11) and (16) to clarify the meaning of the terms “participant” and “solicit[ation],” respectively.
- (5) 3 AAC 08.920(c) is proposed to be repealed to conform to state law.

You may comment on the proposed regulation changes, including the potential costs to private persons of complying with the proposed changes, by submitting written comments to Ann Sivulich, Division of Banking and Securities, Department of Commerce, Community, and Economic Development, 550 W. 7th Ave., Ste. 1850 Anchorage, AK 99501. Additionally, the Department of Commerce, Community, and Economic Development will accept comments by facsimile at (907) 269-8146 and by electronic mail at dbsregs@alaska.gov. Comments may also be submitted through the Alaska Online Public Notice System by accessing this notice on the system and using the comment link. **The comments must be received not later than 4:30 p.m. on September 8, 2025.**

You may submit written questions relevant to the proposed action to Ann Sivulich by electronic mail at dbsregs@alaska.gov or by mail at 550 W. 7th Ave., Ste. 1850 Anchorage, AK 99501. **The**

questions must be received at least 10 days before the end of the public comment period. The Department of Commerce, Community, and Economic Development will aggregate its response to substantially similar questions and make the questions and responses available on the Alaska Online Public Notice System and the Division of Banking and Securities' website at <https://www.commerce.alaska.gov/web/dbs>.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Ann Sivulich at dbsregs@alaska.gov or (907) 269-8140 not later than **4:30 p.m. on August 27, 2025** to ensure that any necessary accommodation can be provided.

A copy of the proposed regulation changes is available on the Division of Banking and Securities' website at <https://www.commerce.alaska.gov/web/dbs/> and the Alaska Online Public Notice System. You may also request a copy by contacting Ann Sivulich at dbsregs@alaska.gov or (907) 269-8140.

After the public comment period ends, the Department of Commerce, Community, and Economic Development will either adopt the proposed regulation changes or other provisions dealing with the same subject, without further notice, or decide to take no action. The language of the final regulation may be different from that of the proposed regulation. **You should comment during the time allowed if your interests could be affected.**

Statutory authority: AS 45.55.139; AS 45.55.905; AS 45.55.950

Statutes being implemented, interpreted, or made specific: AS 45.55.138; AS 45.55.139; AS 45.55.160; AS 45.55.905; AS 45.55.910; AS 45.55.950

Fiscal information: The proposed regulation changes are not expected to require an increased appropriation.

The Department of Commerce, Community, and Economic Development, Division of Banking and Securities keeps a list of individuals and organizations interested in its regulations. Those on the list will automatically be sent a copy of all the Division's Notice of Proposed Regulation Changes. To be added to or removed from the list, send the request to Division of Banking and Securities, Department of Commerce, Community, and Economic Development, 550 W. 7th Ave., Ste. 1850 Anchorage, AK 99501 or to dbsregs@alaska.gov, giving your name and either your electronic mail address or mailing address, as you prefer for receiving notices.

Individuals can also signup to receive automated notifications of all State of Alaska notices, including public notice for regulation changes, by subscribing to the Alaska Online Public Notices System: <https://aws.state.ak.us/OnlinePublicNotices/Default.aspx>.

21, July 2025
Date

/s/ Tracy Reno

Division Acting Director