

(3) In lieu of withdrawal under paragraph (2), land may be segregated from all other forms of appropriation for the purposes described in that paragraph if—

(A) the Secretary and the Village Corporation enter into an agreement identifying the land for selection; and

(B) the Village Corporation files an application for selection of the land.

(k) National forest land patents; conditions

Any patents to lands under this chapter which are located within the boundaries of a national forest shall contain such conditions as the Secretary deems necessary to assure that:

(1) the sale of any timber from such lands shall, for a period of five years, be subject to the same restrictions relating to the export of timber from the United States as are applicable to national forest lands in Alaska under rules and regulations of the Secretary of Agriculture; and

(2) such lands are managed under the principle of sustained yield and under management practices for protection and enhancement of environmental quality no less stringent than such management practices on adjacent national forest lands for a period of twelve years.

(l) Land selection limitation; proximity to home rule or first class city and Ketchikan

Notwithstanding any provision of this chapter, no Village or Regional Corporation shall select lands which are within two miles from the boundary, as it exists on December 18, 1971, of any home rule or first class city (excluding boroughs) or which are within six miles from the boundary of Ketchikan.

(m) Licenses held by Alaska Native regional corporations

An Alaska Native regional corporation organized pursuant to this chapter, or an affiliate thereof, that holds a Federal Communications Commission license in the personal communications service as of the date of enactment of this section² and has either paid for such license in full or has complied with the payment schedules for such license shall be permitted to transfer or assign without penalty such license to any transferee or assignee. No economic penalties shall apply to any transfer or assignment authorized under this section. Any amounts owed to the United States for the initial grant of such licenses shall become immediately due and payable upon the consummation of any such transfer or assignment. Any application for such a transfer or assignment shall be deemed granted if not denied by the Commission within 90 days of the date on which it was initially filed. Any provision of law or regulation to the contrary is hereby amended.

(Pub. L. 92-203, §22, Dec. 18, 1971, 85 Stat. 713; Pub. L. 94-204, §17, Jan. 2, 1976, 89 Stat. 1156; Pub. L. 96-487, title XIV, §1410, Dec. 2, 1980, 94 Stat. 2496; Pub. L. 102-415, §14, Oct. 14, 1992, 106 Stat. 2121; Pub. L. 104-42, title I, §102, Nov. 2, 1995, 109 Stat. 353; Pub. L. 105-333, §7, Oct. 31,

1998, 112 Stat. 3133; Pub. L. 106-259, title VIII, §8149, Aug. 9, 2000, 114 Stat. 706; Pub. L. 108-452, title II, §208, Dec. 10, 2004, 118 Stat. 3586.)

REFERENCES IN TEXT

Section 682 of this title, referred to in subsec. (b), probably means section 682a of this title which was repealed by Pub. L. 94-579, title VII, §702, Oct. 21, 1976, 90 Stat. 2787.

The Alaska National Interest Lands Conservation Act, referred to in subsec. (c)(2)(A)(i), is Pub. L. 96-487, Dec. 2, 1980, 94 Stat. 2371, as amended. For complete classification of this Act to the Code, see Short Title note set out under section 3101 of Title 16, Conservation, and Tables.

Section 6(i) of the Alaska Statehood Act, referred to in subsec. (f), is section 6(i) of Pub. L. 85-508, which is set out as a note preceding section 21 of Title 48, Territories and Insular Possessions.

The date of enactment of this section, referred to in subsec. (m), probably means the date of enactment of Pub. L. 106-259, which enacted subsec. (m) of this section and was approved Aug. 9, 2000.

AMENDMENTS

2004—Subsec. (j)(3). Pub. L. 108-452 added par. (3).

2000—Subsec. (m). Pub. L. 106-259, which directed the addition of subsec. (m) at the end of section 1621 of Public Law 92-204, was executed by adding subsec. (m) at the end of this section, which is section 22 of Pub. L. 92-203, to reflect the probable intent of Congress.

1998—Subsec. (c)(3). Pub. L. 105-333 substituted “Regional Corporation” for “regional corporation” wherever appearing and inserted at end “The provisions of this section shall apply to Haida Corporation and the Haida Traditional Use Sites, which shall be treated as a Regional Corporation for the purposes of this paragraph, except that any revenues remitted to Haida Corporation under this section shall not be subject to distribution pursuant to section 1606(i) of this title.”

1995—Subsec. (c)(3). Pub. L. 104-42 added par. (3).

1992—Subsec. (c). Pub. L. 102-415 designated existing provisions as par. (1) and added par. (2).

1980—Subsec. (j). Pub. L. 96-487 substituted provision authorizing Secretary to convey lands by interim conveyance when the lands have not been surveyed, upon survey to issue a patent and redescribe the lands if necessary, and, where lands selected and conveyed, or to be conveyed, to a Village Corporation are insufficient to fulfill the Corporation’s entitlement, to withdraw twice the amount of unfulfilled entitlement and provide the Village Corporation 90 days from receipt of notice to select from the lands withdrawn the land it desires to fulfill its entitlement for provision authorizing the Secretary, in any area of Alaska for which protraction diagrams do not exist, which does not conform to the United States Land Survey System, or which has not been adequately surveyed to permit selection, to take such actions as are necessary to accomplish the purposes of this chapter.

1976—Subsec. (f). Pub. L. 94-204 authorized State of Alaska to make direct exchanges of land between it and Native Corporations, authorized State to transfer mineral interests, notwithstanding section 6(i) of the Alaska Statehood Act, to Federal agencies in such exchanges, and authorized exchanges on a basis other than equal value, by agreement of the parties or if deemed in the public interest.

§ 1622. Annual reports to Congress until 1984; submission in 1985 of report of status of Natives, summary of actions taken, and recommendations

The Secretary shall submit to the Congress annual reports on implementation of this chapter. Such reports shall be filed by the Secretary annually until 1984. At the beginning of the first

² See References in Text note below.

session of Congress in 1985 the Secretary shall submit, through the President, a report of the status of the Natives and Native groups in Alaska, and a summary of actions taken under this chapter, together with such recommendations as may be appropriate.

(Pub. L. 92-203, §23, Dec. 18, 1971, 85 Stat. 715.)

§ 1623. Authorization of appropriations

There are authorized to be appropriated such sums as may be necessary to carry out the provisions of this chapter.

(Pub. L. 92-203, §24, Dec. 18, 1971, 85 Stat. 715.)

§ 1624. Regulations; issuance; publication in Federal Register

The Secretary is authorized to issue and publish in the Federal Register, pursuant to subchapter II of chapter 5 of title 5, such regulations as may be necessary to carry out the purposes of this chapter.

(Pub. L. 92-203, §25, Dec. 18, 1971, 85 Stat. 715.)

CODIFICATION

“Subchapter II of chapter 5 of title 5” substituted for “the Administrative Procedure Act” on authority of Pub. L. 89-554, §7(b), Sept. 6, 1966, 80 Stat. 631, the first section of which enacted Title 5, Government Organization and Employees.

§ 1625. Securities laws exemption

(a) Laws; termination date of exempt status

A Native Corporation shall be exempt from the provisions, as amended, of the Investment Company Act of 1940 (54 Stat. 789) [15 U.S.C. 80a-1 et seq.], the Securities Act of 1933 (48 Stat. 74) [15 U.S.C. 77a et seq.], and the Securities Exchange Act of 1934 (48 Stat. 881) [15 U.S.C. 78a et seq.] until the earlier of the day after—

(1) the date on which the corporation issues shares of stock other than Settlement Common Stock in a transaction where—

(A) the transaction or the shares are not otherwise exempt from Federal securities laws; and

(B) the shares are issued to persons or entities other than—

(i) individuals who held shares in the corporation on February 3, 1988;

(ii) Natives;

(iii) descendants of Natives;

(iv) individuals who have received shares of Settlement Common Stock by inheritance pursuant to section 1606(h)(2) of this title;

(v) Settlement Trusts; or

(vi) entities established for the sole benefit of Natives or descendants of Natives; or

(2) the date on which alienability restrictions are terminated; or

(3) the date on which the corporation files a registration statement with the Securities and Exchange Commission pursuant to either the Securities Act of 1933 [15 U.S.C. 77a et seq.] or the Securities Exchange Act of 1934 [15 U.S.C. 78a et seq.].

(b) Status of Native Corporations after termination date

No provision of this section shall be construed to require or imply that a Native Corporation

shall, or shall not, be subject to provisions of the Acts listed in subsection (a) of this section after any of the dates described in subsection (a) of this section.

(c) Annual report to shareholders; shareholders of record

(1) A Native Corporation that, but for this section, would be subject to the provisions of the Securities Exchange Act of 1934 [15 U.S.C. 78a et seq.] shall annually prepare and transmit to its shareholders a report that contains substantially all the information required to be included in an annual report to shareholders by a corporation subject to that Act.

(2) For purposes of determining the applicability of the registration requirements of the Securities Exchange Act of 1934 on or after the date described in subsection (a) of this section, holders of Settlement Common Stock shall be excluded from the calculation of the number of shareholders of record pursuant to section 12(g) of that Act [15 U.S.C. 78l(g)].

(d) Wholly owned subsidiaries; Settlement Trusts; voluntary registration as Investment Company

(1) Notwithstanding any other provision of law, prior to January 1, 2001, the provisions of the Investment Company Act of 1940 [15 U.S.C. 80a-1 et seq.] shall not apply to any Native Corporation or any subsidiary of such corporation if such subsidiary is wholly owned (as that term is defined in the Investment Company Act of 1940) by the corporation and the corporation owns at least 95 per centum of the equity of the subsidiary.

(2) The Investment Company Act of 1940 shall not apply to any Settlement Trust.

(3) If, but for this section, a Native Corporation would qualify as an Investment Company under the Investment Company Act of 1940, it shall be entitled to voluntarily register pursuant to such Act and any such corporation which so registered shall thereafter comply with the provisions of such Act.

(Pub. L. 92-203, §28, as added Pub. L. 94-204, §3, Jan. 2, 1976, 89 Stat. 1147; amended Pub. L. 100-241, §14, Feb. 3, 1988, 101 Stat. 1811.)

REFERENCES IN TEXT

The Investment Company Act of 1940, referred to in subsecs. (a) and (d), is title I of act Aug. 22, 1940, ch. 686, 54 Stat. 789, as amended, which is classified generally to subchapter I (§80a-1 et seq.) of chapter 2D of Title 15, Commerce and Trade. For complete classification of this Act to the Code, see section 80a-51 of Title 15 and Tables.

The Securities Act of 1933 (48 Stat. 74), referred to in subsec. (a), is act May 27, 1933, ch. 38, title I, 48 Stat. 74, as amended, which is classified generally to subchapter I (§77a et seq.) of chapter 2A of Title 15. For complete classification of this Act to the Code, see section 77a of Title 15 and Tables.

The Securities Exchange Act of 1934, referred to in subsecs. (a) and (c), is act June 6, 1934, ch. 404, 48 Stat. 881, as amended, which is classified principally to chapter 2B (§78a et seq.) of Title 15. For complete classification of this Act to the Code, see section 78a of Title 15 and Tables.

AMENDMENTS

1988—Pub. L. 100-241 amended section generally. Prior to amendment, section read as follows: “Any corpora-