

to sections 1605(c), 1606(m), 1611(b), 1613(h)(8), and 1606(i) of this title.

(c) Alteration or elimination of dividend rights

Notwithstanding the provisions of section 1606(j) or (m) of this title, in any merger or consolidation in which the class of stockholders of a Regional Corporation who are not residents of any of the villages in the region are entitled under Alaska law to vote as a class, the terms of the merger or consolidation may provide for the alteration or elimination of the right of said class to receive dividends pursuant to said section 1606(j) or (m) of this title. In the event that such dividend right is not expressly altered or eliminated by the terms of the merger or consolidation, such class of stockholders shall continue to receive such dividends pursuant to section 1606(j) or (m) of this title as would have been applicable if the merger or consolidation had not taken place and all Village Corporations within the affected region continued to exist separately.

(d) Approval of merger or consolidation by shareholders

Notwithstanding any other provision of this section or of any other law, no corporation referred to in this section may merger or consolidate with any other such corporations unless that corporation's shareholders have approved such merger or consolidation.

(e) Conveyance of right to withhold consent to mineral exploration, development, etc., as part of merger or consolidation

The plan of merger or consolidation shall provide that the right of any affected Village Corporation pursuant to section 1613(f) of this title to withhold consent to mineral exploration, development, or removal within the boundaries of the Native village shall be conveyed, as part of the merger or consolidation, to a separate entity composed of the Native residents of such Native village.

(Pub. L. 92-203, §30, as added Pub. L. 94-204, §6, Jan. 2, 1976, 89 Stat. 1148; amended Pub. L. 100-241, §12(c), Feb. 3, 1988, 101 Stat. 1810.)

AMENDMENTS

1988—Subsec. (b). Pub. L. 100-241 substituted “while the Settlement Common Stock of all corporations subject to merger or consolidation remains subject to alienability restrictions.” for “prior to December 19, 1991”.

§ 1628. Assignments by Regional Corporations of rights to receive payments from Fund

(a) Recognition by Secretary; scope of recognition

Notwithstanding the provision of section 3727 of title 31, the Secretary is authorized to recognize validly executed assignments made by Regional Corporations of their rights to receive payments from the Alaska Native Fund. Such assignments shall only be recognized to the extent that the Regional Corporation involved is not required to distribute funds pursuant to subsection (j) or (m) of section 1606 of this title.

(b) Nonrecognition by Secretary

The Secretary shall not recognize any assignment under this section which does not provide

that the United States reserves the right to assert against the assignee and successors of the assignee, any setoff or counterclaim which the United States has against the assignor Corporation.

(c) Claims against Secretary by stockholders of Regional or Village Corporation for recognition of assignment

No stockholder of any Regional or Village Corporation shall have any claim against the Secretary or the United States as the result of any assignment duly recognized by the Secretary pursuant to this section.

(Pub. L. 92-203, §31, as added Pub. L. 95-178, §4, Nov. 15, 1977, 91 Stat. 1370.)

CODIFICATION

In subsec. (a), “section 3727 of title 31” substituted for “section 3477 of the Revised Statutes, as amended (31 U.S.C. 203)” on authority of Pub. L. 97-258, §4(b), Sept. 13, 1982, 96 Stat. 1067, the first section of which enacted Title 31, Money and Finance.

§ 1629. Cape Krusenstern National Monument land exchange between United States and NANA Regional Corporation, Inc.

(a) Definitions

For purposes of this section the following terms shall have the following meanings:

(1) the term “The Agreement” or “Agreement” means the agreement entitled “Terms and Conditions Governing Legislative Land Consolidation and Exchange between NANA Regional Corporation, Inc., and the United States” executed by the Secretary of the Interior and the President of NANA Regional Corporation, Inc., on January 31 and January 24, 1985, respectively.

(2) the term “transportation system” means the Red Dog Mine Transportation System described in Exhibit B of the Agreement.

(3) the term “NANA” means NANA Regional Corporation, Inc., a corporation formed for the Natives of Northwest Alaska pursuant to the provisions of this chapter.

(b) Conveyances of lands and interests in lands

Except as otherwise provided by this section, the Secretary shall convey to NANA, in accordance with the terms and conditions set forth in the Agreement, lands and interests in lands specified in the Agreement in exchange for lands and interests in lands of NANA, specified in the Agreement, upon fulfillment by NANA of its obligations under the Agreement: *Provided, however*, That this modified exchange is accepted by NANA within 60 days of September 25, 1985.

(c) Exchange limited to designated lands

(1) The Secretary shall convey to NANA, pursuant to the provisions of paragraph A(1) of the Agreement, the right, title and interest of the United States only in and to those lands designated as “Amended A(1) Lands” on the map entitled “Modified Cape Krusenstern Land Exchange”, dated July 18, 1985. The charges to be made pursuant to paragraphs B(1) and D(27) of the Agreement against NANA's land entitlements under this chapter shall be reduced by an amount equivalent to the difference between