

115TH CONGRESS
1ST SESSION

S. 1481

To make technical corrections to the Alaska Native Claims Settlement Act,
and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 29, 2017

Ms. MURKOWSKI (for herself and Mr. SULLIVAN) introduced the following bill;
which was read twice and referred to the Committee on Energy and Nat-
ural Resources

A BILL

To make technical corrections to the Alaska Native Claims
Settlement Act, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**

4 (a) **SHORT TITLE.**—This Act may be cited as the
5 “Alaska Native Claims Settlement Improvement Act of
6 2017”.

7 (b) **TABLE OF CONTENTS.**—The table of contents for
8 this Act is as follows:

- Sec. 1. Short title; table of contents.
- Sec. 2. Definitions.
- Sec. 3. Ukpeagvik Inupiat Corporation sand and gravel resources.
- Sec. 4. Shishmaref easement.

- Sec. 5. Shee Atika Incorporated.
 Sec. 6. Admiralty Island National Monument land exchange.
 Sec. 7. CIRI land entitlement.
 Sec. 8. Kaktovik and Canyon Village.
 Sec. 9. Nagamut.
 Sec. 10. Unrecognized Southeast Alaska Native communities recognition and compensation.
 Sec. 11. Open season for certain Alaska Native veterans for allotments.
 Sec. 12. 13th Regional Corporation.
 Sec. 13. Chugach Alaska Corporation land exchange pool.
 Sec. 14. Dividend exclusion increase.
 Sec. 15. Fractional shares.
 Sec. 16. Reinstatement of dissolved Village or Group Corporations.

1 **SEC. 2. DEFINITIONS.**

2 In this Act:

3 (1) SECRETARY.—The term “Secretary” means
 4 the Secretary of the Interior.

5 (2) STATE.—The term “State” means the State
 6 of Alaska.

7 **SEC. 3. UKPEAGVIK INUPIAT CORPORATION SAND AND**
 8 **GRAVEL RESOURCES.**

9 Section 3 of the Barrow Gas Field Transfer Act of
 10 1984 (Public Law 98–366; 98 Stat. 470) is amended—

11 (1) by striking “**SEC. 3.** The Secretary” and in-
 12 serting the following:

13 **“SEC. 3. CONVEYANCE TO UKPEAGVIK INUPIAT CORPORA-**
 14 **TION.**

15 “(a) IN GENERAL.—The Secretary”; and

16 (2) by adding at the end the following:

17 “(b) INCLUSIONS.—

18 “(1) IN GENERAL.—Subject to paragraph (2),
 19 the conveyance to UIC under subsection (a) shall in-

1 clude all right, title, and interest held by the United
2 States to sand and gravel deposits underlying the
3 surface estate owned by UIC within and contiguous
4 to the Barrow gas fields, in the areas depicted on
5 the map entitled ‘1984 Barrow Gas Field Transfer
6 Act’ and dated April 25, 2016 and more particularly
7 described as follows:

8 “(A) T. 21 N. R. 16 W., secs. 7, 17-18,
9 19-21, and 28-29.

10 “(B) T. 21 N. R. 17 W., secs. 1-2, and 11-
11 14.

12 “(C) T. 22 N., R. 18 W., secs. 4, 9, and
13 29-32.

14 “(D) T. 22 N. R. 19 W., secs. 25 and 36.

15 “(2) REQUIREMENTS.—

16 “(A) ROAD CONSTRUCTION.—In con-
17 structing roads to access any of the sand and
18 gravel deposits lying within the areas described
19 in paragraph (1), UIC shall continue to miti-
20 gate negative impacts on the nesting sites of
21 the Steller’s eider.

22 “(B) EXCAVATION.—In excavating any of
23 the sand and gravel deposits lying within the
24 areas described in paragraph (1), UIC shall not

1 blast or use explosives during the active nesting
2 season of the Steller’s eider.”.

3 **SEC. 4. SHISHMAREF EASEMENT.**

4 (a) IN GENERAL.—Subject to subsection (b), the Sec-
5 retary shall grant the Shishmaref Native Corporation, a
6 Corporation established under the Alaska Native Claims
7 Settlement Act (43 U.S.C. 1601 et seq.), a perpetual ease-
8 ment of approximately 300 feet that crosses the Bering
9 Land Bridge National Monument to permit a surface
10 transportation route between the Village of Shishmaref
11 and the general area of Ear Mountain, Alaska.

12 (b) PROPOSED EASEMENT.—The easement described
13 in subsection (a) shall be jointly proposed by the
14 Shishmaref Native Corporation, the City of Shishmaref,
15 and the Native Village of Shishmaref based on rec-
16 ommendations made by the State.

17 (c) APPROVAL UNDER ANILCA.—The easement
18 granted under this section shall be considered to meet all
19 applicable requirements of title XI of the Alaska National
20 Interest Lands Conservation Act (16 U.S.C. 3161 et seq.).

21 **SEC. 5. SHEE ATIKA INCORPORATED.**

22 (a) DEFINITIONS.—In this section:

23 (1) ACCOUNT.—The term “Account” means the
24 Shee Atika Account established under subsection

25 (d).

1 (2) AGENCY.—The term “agency” means—

2 (A) any department, agency, or other in-
3 strumentality of the Federal Government; and

4 (B) any Government corporation (as de-
5 fined in section 9101 of title 31, United States
6 Code).

7 (3) AGREEMENT.—The term “Agreement”
8 means the agreement between Shee Atika and the
9 United States (including any amendment or supple-
10 ment to the agreement) under which the United
11 States has an option to reacquire the Cube Cove
12 Land.

13 (4) CUBE COVE LAND.—The term “Cube Cove
14 Land” means the approximately 23,000 acres of
15 surface estate land at Cube Cove, Admiralty Island,
16 Alaska, as described in Appendix A to the Agree-
17 ment.

18 (5) PROPERTY.—The term “property” has the
19 meaning given the term in section 12(b)(7)(vii) of
20 the Act of January 2, 1976 (43 U.S.C. 1611 note;
21 Public Law 94–204).

22 (6) SECRETARY.—The term “Secretary” means
23 the Secretary of Agriculture.

1 (7) SEGMENT.—The term “segment” means
2 any 1 of the 13 tracts of surface estate land identi-
3 fied in Appendix C to the Agreement.

4 (8) SHEE ATIKA.—The term “Shee Atika”
5 means Shee Atika Incorporated.

6 (b) AUTHORIZATION.—

7 (1) IN GENERAL.—All consideration, whether in
8 cash or in kind, received by Shee Atika under the
9 Agreement shall be treated for purposes of all Fed-
10 eral laws as if the consideration was, within the
11 meaning of section 21(c) of the Alaska Native
12 Claims Settlement Act (43 U.S.C. 1620(c)), the re-
13 ceipt of land or any interest in land pursuant to the
14 Alaska Native Claims Settlement Act (43 U.S.C.
15 1601 et seq.) or cash in order to equalize the values
16 of properties exchanged pursuant to section 22(f) of
17 the Alaska Native Claims Settlement Act (43 U.S.C.
18 1621(f)).

19 (2) EFFECT.—Nothing in the Agreement or
20 this section imposes any duty on Shee Atika not ex-
21 pressly set forth in the Agreement.

22 (c) OPTION TO RECEIVE CREDITS.—

23 (1) IN GENERAL.—

24 (A) CREDITS.—On election by Shee Atika
25 made in writing not later than the day before

1 the date on which a closing of any segment of
2 the Cube Cove Land is scheduled to occur, the
3 Secretary, in accordance with subsection (d),
4 may pay all or part of the amounts due to Shee
5 Atika under the Agreement on the closing date
6 in the form of credits that may be used by Shee
7 Atika to purchase property sold at public sale.

8 (B) CASH.—Amounts otherwise due to
9 Shee Atika for which Shee Atika has not made
10 the election described in subparagraph (A) shall
11 be paid to Shee Atika in cash.

12 (2) REQUIREMENT.—The Secretary shall make
13 a payment in the form described in paragraph (1)
14 without regard to whether Shee Atika has made any
15 other election under paragraph (1).

16 (3) CLOSING DATE.—Closing of any segment
17 for which Shee Atika has made an election under
18 paragraph (1) shall occur not later than 30 days
19 after the date on which the Secretary notifies Shee
20 Atika that the applicable credit is ready to be depos-
21 ited into the Account.

22 (d) ESTABLISHMENT OF ACCOUNT.—

23 (1) IN GENERAL.—Notwithstanding any other
24 provision of law, not later than 90 days after Shee
25 Atika first makes an election under subsection

1 (c)(1), the Secretary of the Treasury, in consultation
2 with the Secretary, shall establish an account in the
3 Treasury to be known as the “Shee Atika Account”.

4 (2) CREDITS INTO ACCOUNT.—The Secretary of
5 the Treasury, in consultation with the Secretary,
6 shall—

7 (A) deposit into the Account amounts
8 equal to any credit received under subsection
9 (c); and

10 (B) establish procedures under which Shee
11 Atika may—

12 (i) receive deposits into the Account;

13 (ii) make deposits from the Account
14 into escrow when an escrow is required for
15 the sale of any property;

16 (iii) reinstate to the Account any un-
17 used escrow deposits under clause (ii) if
18 the applicable sale is not completed; and

19 (iv) notwithstanding any other provi-
20 sion of law and on written notice to the
21 Secretary of the Treasury and the Sec-
22 retary, assign, without restriction, any or
23 all of the amounts in the Account.

24 (3) AVAILABILITY OF AMOUNTS.—The balance
25 of the Account shall—

1 (A) be immediately available to Shee Atika
2 for use in accordance with paragraph (4); and

3 (B) remain available until expended.

4 (4) USE OF FUNDS.—

5 (A) IN GENERAL.—Shee Atika may use
6 amounts in the Account to bid for, and pur-
7 chase, any property at any public sale by an
8 agency.

9 (B) REQUIREMENT.—In conducting a
10 transaction under subparagraph (A), an agency
11 shall accept any amount tendered from the Ac-
12 count in the same manner as if the amount
13 were tendered in cash.

14 (5) EFFECT.—Notwithstanding any other provi-
15 sion of law, any property purchased under para-
16 graph (4) shall be considered to be a conveyance
17 made under the Alaska Native Claims Settlement
18 Act (43 U.S.C. 1601 et seq.) on the date of enact-
19 ment of that Act.

20 **SEC. 6. ADMIRALTY ISLAND NATIONAL MONUMENT LAND**
21 **EXCHANGE.**

22 (a) DEFINITIONS.—In this section:

23 (1) SEALASKA.—The term “Sealaska” means
24 the Sealaska Corporation, a Regional Native Cor-

1 poration established under the Alaska Native Claims
2 Settlement Act (43 U.S.C. 1601 et seq.).

3 (2) SECRETARY.—The term “Secretary” means
4 the Secretary of Agriculture.

5 (b) LAND EXCHANGE.—If Sealaska relinquishes to
6 the United States all right, title, and interest in and to
7 the land described in subsection (c)(1), the Secretary, not
8 later than 90 days after the date of the relinquishment,
9 shall convey to Sealaska all right, title, and interest in and
10 to the land described in subsection (c)(2).

11 (c) LAND DESCRIBED.—

12 (1) SEALASKA LAND.—The land to be relin-
13 quished by Sealaska to the United States under sub-
14 section (b) is the subsurface estate to the approxi-
15 mately 23,000 acres of subsurface land depicted as
16 “Sealaska Lands to U.S. Forest Service” on the
17 map entitled “Sealaska Land Exchange—Sealaska
18 Admiralty Island National Monument Lands” and
19 dated March 10, 2016.

20 (2) FEDERAL LAND.—The Federal land to be
21 conveyed to Sealaska under subsection (b) is the
22 surface and subsurface estate to the approximately
23 8,872.5 acres of Federal land and the surface estate
24 to approximately 5,145 acres of Federal land de-
25 picted as “U.S. Forest Service Land to Sealaska” on

1 the map entitled “Sealaska Land Exchange—U.S.
2 Forest Service Lands” and dated March 10, 2016.

3 (d) WITHDRAWAL.—Subject to valid rights in exist-
4 ence on the date of enactment of this Act, the Federal
5 land described in subsection (c)(2) is withdrawn from—

6 (1) all forms of entry, appropriation, or disposal
7 under the public land laws;

8 (2) location, entry, and patent under the mining
9 laws; and

10 (3) disposition under all laws pertaining to min-
11 eral and geothermal leasing or mineral materials.

12 (e) MAPS.—The maps described in subsection (c)
13 shall be maintained on file in—

14 (1) the office of the Chief of the Forest Service;

15 (2) the office of the Secretary of the Interior;

16 and

17 (3) the Alaska Regional Office of the Forest
18 Service.

19 (f) EFFECT.—Notwithstanding any other provision of
20 law, the Federal land conveyed to Sealaska under sub-
21 section (b) shall be considered to be a conveyance made
22 under the Alaska Native Claims Settlement Act (43
23 U.S.C. 1601 et seq.) on the date of enactment of that Act.

24 **SEC. 7. CIRI LAND ENTITLEMENT.**

25 (a) DEFINITIONS.—In this section:

1 (1) ALASKA NATIVE CORPORATION; ANC.—The
2 terms “Alaska Native Corporation” and “ANC”
3 have the meaning given the term “Native Corpora-
4 tion” in section 3 of the Alaska Native Claims Set-
5 tlement Act (43 U.S.C. 1602).

6 (2) CIRI.—The term “CIRI” means Cook Inlet
7 Region, Inc.

8 (b) CONVEYANCE.—

9 (1) IN GENERAL.—In order to allow CIRI to
10 satisfy the acreage of land to which CIRI is entitled
11 under the Alaska Native Claims Settlement Act (43
12 U.S.C. 1601 et seq.), subject to paragraph (2), the
13 Secretary shall convey to CIRI the acreage of land
14 selected by CIRI under subsections (c) and (d).

15 (2) CONDITION.—The conveyance under para-
16 graph (1) shall be subject to the condition that, with
17 respect to any land subject to selection under sub-
18 section (c) that is located within the boundaries of
19 another regional ANC, CIRI may not select, and the
20 Secretary shall not convey to CIRI, that land unless
21 CIRI has obtained the written consent of the other
22 regional ANC in an instrument signed by an author-
23 ized officer of that regional ANC.

24 (c) SELECTION.—CIRI shall select from among the
25 following land, 43,000 acres, which is an acreage quantity

1 equivalent to the unsatisfied portion of the acreage of land
2 to which CIRI is entitled under the Alaska Native Claims
3 Settlement Act (43 U.S.C. 1601 et seq.):

4 (1) Land in the State located outside of the
5 boundaries of Cook Inlet Region—

6 (A) that was previously selected for con-
7 veyance by one or more other Alaska Native
8 Corporations; and

9 (B) the selection of which under subpara-
10 graph (A) was later withdrawn by those one or
11 more ANCs.

12 (2) Land in the State located outside of the
13 boundaries of Cook Inlet Region that is adjacent to
14 land owned by other ANCs.

15 (3) Land located within the boundaries of the
16 National Petroleum Reserve–Alaska.

17 (4) Land located within a unit of the National
18 Wildlife Refuge System in the State, except that no
19 land may be selected inside the Arctic National
20 Wildlife Refuge.

21 (5) Federal land in the State that is located
22 outside of the boundaries of any National Monu-
23 ment, unit of the National Park System, or land
24 designated as wilderness under the Wilderness Act
25 (16 U.S.C. 1131 et seq.).

1 (6) Land selected under subsection (d).

2 (d) SELECTION OF EXCESS FEDERAL LAND OR
3 PROPERTY.—

4 (1) IN GENERAL.—In accordance with para-
5 graph (2), CIRI shall have a right of notice and first
6 refusal to select land or property located within the
7 region of CIRI in the State that is identified by the
8 Federal Government as excess to the needs of the
9 Federal Government, except to the extent that right
10 would conflict with section 1425(b) of the Alaska
11 National Interest Lands Conservation Act (Public
12 Law 96–487; 94 Stat. 2515).

13 (2) REQUIREMENTS.—

14 (A) NOTICE.—Prior to any conveyance of
15 excess Federal land or property within the re-
16 gion of CIRI, the Federal Government shall
17 provide to CIRI notice of the intent of the Fed-
18 eral Government to convey that excess Federal
19 land or property.

20 (B) DEADLINE.—Not later than 180 days
21 after the date on which the Federal Govern-
22 ment provides notice under subparagraph (A),
23 CIRI shall determine whether to acquire the ex-
24 cess Federal land or property.

1 (C) CONVEYANCE AND RELINQUISH-
2 MENT.—If CIRI chooses to acquire the excess
3 Federal land or property under subparagraph
4 (B), on conveyance, CIRI shall relinquish the
5 number of acres from the unsatisfied portion of
6 the acreage of land to which CIRI is entitled
7 under the Alaska Native Claims Settlement Act
8 (43 U.S.C. 1601 et seq.) that is equal to—

9 (i) the fair market value per acre of
10 the excess Federal land or the surplus
11 value of the property to be conveyed; di-
12 vided by

13 (ii) the difference between—

14 (I) the value per acre of land de-
15 termined from the most recent census
16 of the National Agricultural Statistics
17 Service of the Department of Agri-
18 culture of agricultural land values for
19 the State, specifically by the statewide
20 value of land in the State; and

21 (II) the value of land in the Ju-
22 neau and Anchorage census areas
23 used for Federal surplus property
24 credits, adjusted for inflation.

1 **SEC. 8. KAKTOVIK AND CANYON VILLAGE.**

2 (a) KAKTOVIK INUPIAT CORPORATION.—To maxi-
3 mize Federal revenues by removing clouds on title to land
4 and clarifying land ownership patterns within the Coastal
5 Plain of the Arctic National Wildlife Refuge, notwith-
6 standing section 1302(h)(2) of the Alaska National Inter-
7 est Lands Conservation Act (16 U.S.C. 3192(h)(2)), the
8 Secretary shall convey—

9 (1) to the Kaktovik Inupiat Corporation the
10 surface estate of the land described in paragraph 1
11 of Public Land Order 6959 (58 Fed. Reg. 14323),
12 to the extent necessary to fulfill the entitlement of
13 the Corporation under section 12 of the Alaska Na-
14 tive Claims Settlement Act (43 U.S.C. 1611) in ac-
15 cordance with the terms and conditions of the
16 Agreement between the Department of the Interior,
17 the United States Fish and Wildlife Service, the Bu-
18 reau of Land Management, and the Kaktovik
19 Inupiat Corporation, effective January 22, 1993;
20 and

21 (2) to the Arctic Slope Regional Corporation
22 the remaining subsurface estate to which the Cor-
23 poration is entitled pursuant to the Agreement be-
24 tween the Arctic Slope Regional Corporation and the
25 United States of America dated August 9, 1983.

26 (b) CANYON VILLAGE.—

1 (1) CONVEYANCE.—

2 (A) IN GENERAL.—The Secretary shall
3 convey to Kian Tr’ee Corporation, for the Na-
4 tive Village of Canyon Village, the surface es-
5 tate in the land selected by the Kian Tr’ee Cor-
6 poration pursuant to section 14(h)(2) of the
7 Alaska Native Claims Settlement Act (43
8 U.S.C. 1613(h)(2)).

9 (B) APPLICATION.—Section 2653.3(c) of
10 title 43, Code of Federal Regulations (or suc-
11 cessor regulations), shall not apply to the con-
12 veyance under subparagraph (A).

13 (2) LIMITATION.—The conveyance under para-
14 graph (1)(A) shall not exceed 6,400 acres.

15 (3) SUBSURFACE ESTATE.—

16 (A) IN GENERAL.—Unless Doyon, Limited,
17 elects to receive conveyance under subpara-
18 graph (B), the Secretary shall convey to Doyon,
19 Limited, the subsurface estate in the land con-
20 veyed under paragraph (1)(A).

21 (B) ALTERNATE SELECTION.—At the op-
22 tion of Doyon, Limited, in lieu of accepting the
23 conveyance under subparagraph (A)—

24 (i) Doyon, Limited, may receive a con-
25 veyance from existing selections on land

1 withdrawn pursuant to section 11(a)(3) of
 2 the Alaska Native Claims Settlement Act
 3 (43 U.S.C. 1610(a)(3)) that is equal in
 4 acreage to the subsurface that would oth-
 5 erwise be conveyed under subparagraph
 6 (A);

7 (ii) Doyon, Limited, shall notify the
 8 Secretary (acting through the Alaska State
 9 Office of the Bureau of Land Manage-
 10 ment) of the preference of Doyon, Limited,
 11 not later than 90 days after the date of en-
 12 actment of this Act; and

13 (iii) the Secretary shall convey to
 14 Doyon, Limited, the subsurface estate se-
 15 lected under clause (i).

16 **SEC. 9. NAGAMUT.**

17 Section 12 of the Alaska Native Claims Settlement
 18 Act (43 U.S.C. 1611) is amended by adding at the end
 19 the following new subsection:

20 “(g) NAGAMUT.—

21 “(1) DEFINITIONS.—For the purposes of this
 22 subsection:

23 “(A) CALISTA.—The term ‘Calista’ means
 24 Calista Corporation, an Alaska Native Regional
 25 Corporation in accordance with section 7, which

1 is entitled to the subsurface estate to the
2 Nagamut selection pursuant to section 14(f).

3 “(B) NAGAMUT.—The term ‘Nagamut’
4 means Nagamut Limited, a Native group recog-
5 nized as eligible to receive the conveyance of
6 6,080 acres under section 13(h)(2) and orga-
7 nized under the laws of the State of Alaska.

8 “(C) NAGAMUT SELECTION.—The term
9 ‘Nagamut selection’ means the unconveyed sur-
10 face estate to 6,080 acres of land Nagamut se-
11 lected on September 18, 1975 under Bureau of
12 Land Management serial number AA-9902.

13 “(2) IN GENERAL.—As determined under para-
14 graph (3), in lieu of the conveyance of the Nagamut
15 selection to Nagamut and the subsurface estate of
16 the Nagamut selection to Calista, the Secretary
17 shall—

18 “(A) pay compensation to Nagamut in an
19 amount equal to the fair market value of the
20 Nagamut selection; and

21 “(B) pay compensation to Calista in an
22 amount equal to the fair market value of any
23 subsurface estate beneath the Nagamut selec-
24 tion to which Calista is entitled.

25 “(3) APPRAISALS.—

1 “(A) IN GENERAL.—Within 18 months of
2 the date of enactment of the Alaska Native
3 Claims Settlement Improvement Act of 2017,
4 the fair market value of the surface and sub-
5 surface estates of the Nagamut selection shall
6 be determined by appraisals conducted—

7 “(i) in accordance with the Uniform
8 Appraisal Standards for Federal Land Ac-
9 quisitions and the Uniform Standards of
10 Professional Appraisal Practice;

11 “(ii) by an appraiser mutually agree-
12 able to the Secretary, Nagamut, and
13 Calista;

14 “(iii) in a way that shall determine
15 the fair market values of the surface and
16 subsurface estates of the Nagamut selec-
17 tion as though the estates were available
18 for selection under this Act on the date of
19 enactment of the Alaska Native Claims
20 Settlement Improvement Act of 2017: and

21 “(iv) without regard to the current
22 ownership status.

23 “(B) COSTS.—The costs of the appraisals
24 required under this paragraph shall be borne by
25 the Secretary.

1 “(4) ESTABLISHMENT OF ACCOUNT; COM-
2 PENSATION.—

3 “(A) ESTABLISHMENT.—There is estab-
4 lished a special account in the Treasury of the
5 United States to be known as the ‘Nagamut Se-
6 lection Special Account’, into which shall be de-
7 posited from the General Fund of the Treasury
8 a sum equal to the appraised fair market value
9 of the surface and subsurface estates of the
10 Nagamut selection.

11 “(B) COMPENSATION.—Amounts in the
12 Nagamut Selection Special Account shall be
13 available to the Secretary, without further ap-
14 propriation, to compensate Nagamut and
15 Calista for the fair market value of the surface
16 and subsurface estates of the Nagamut selec-
17 tion.

18 “(5) EFFECT ON ENTITLEMENT.—The com-
19 pensation paid to Nagamut and Calista pursuant to
20 this subsection shall satisfy the statutory land enti-
21 tlement of Nagamut and the rights to the subsurface
22 estate held by Calista under the provisions of this
23 Act.”.

1 **SEC. 10. UNRECOGNIZED SOUTHEAST ALASKA NATIVE**
 2 **COMMUNITIES RECOGNITION AND COM-**
 3 **PENSATION.**

4 (a) **PURPOSE.**—The purpose of this section is to re-
 5 dress the omission of the southeastern Alaska commu-
 6 nities of Haines, Ketchikan, Petersburg, Tenakee, and
 7 Wrangell from eligibility by authorizing the Native people
 8 enrolled in the communities—

9 (1) to form Urban Corporations for the commu-
 10 nities under the Alaska Native Claims Settlement
 11 Act (43 U.S.C. 1601 et seq.); and

12 (2) to receive certain settlement land pursuant
 13 to that Act.

14 (b) **ESTABLISHMENT OF ADDITIONAL NATIVE COR-**
 15 **PORATIONS.**—Section 16 of the Alaska Native Claims Set-
 16 tlement Act (43 U.S.C. 1615) is amended by adding at
 17 the end the following:

18 “(e) **NATIVE VILLAGES OF HAINES, KETCHIKAN, PE-**
 19 **TERSBERG, TENAKEE, AND WRANGELL, ALASKA.**—

20 “(1) **IN GENERAL.**—The Native residents of
 21 each of the Native Villages of Haines, Ketchikan,
 22 Petersburg, Tenakee, and Wrangell, Alaska, may or-
 23 ganize as Urban Corporations.

24 “(2) **EFFECT ON ENTITLEMENT TO LAND.**—
 25 Nothing in this subsection affects any entitlement to
 26 land of any Native Corporation established before

1 the date of enactment of this subsection pursuant to
 2 this Act or any other provision of law.”.

3 (c) SHAREHOLDER ELIGIBILITY.—Section 8 of the
 4 Alaska Native Claims Settlement Act (43 U.S.C. 1607)
 5 is amended by adding at the end the following:

6 “(d) NATIVE VILLAGES OF HAINES, KETCHIKAN,
 7 PETERSBURG, TENAKEE, AND WRANGELL.—

8 “(1) IN GENERAL.—The Secretary shall enroll
 9 to each of the Urban Corporations for Haines,
 10 Ketchikan, Petersburg, Tenakee, or Wrangell those
 11 individual Natives who enrolled under this Act to the
 12 Native Villages of Haines, Ketchikan, Petersburg,
 13 Tenakee, or Wrangell, respectively.

14 “(2) NUMBER OF SHARES.—Each Native who
 15 is enrolled to an Urban Corporation for Haines,
 16 Ketchikan, Petersburg, Tenakee, or Wrangell pursu-
 17 ant to paragraph (1) and who was enrolled as a
 18 shareholders of the Regional Corporation for South-
 19 east Alaska on or before March 30, 1973, shall re-
 20 ceive 100 shares of Settlement Common Stock in the
 21 respective Urban Corporation.

22 “(3) NATIVES RECEIVING SHARES THROUGH IN-
 23 HERITANCE.—If a Native received shares of stock in
 24 the Regional Corporation for Southeast Alaska
 25 through inheritance from a decedent Native who

1 originally enrolled to the Native Village of Haines,
 2 Ketchikan, Petersburg, Tenakee, or Wrangell and
 3 the decedent Native was not a shareholder in a Vil-
 4 lage or Urban Corporation, the Native shall receive
 5 the identical number of shares of Settlement Com-
 6 mon Stock in the Urban Corporation for Haines,
 7 Ketchikan, Petersburg, Tenakee, or Wrangell as the
 8 number of shares inherited by that Native from the
 9 decedent Native who would have been eligible to be
 10 enrolled to the respective Urban Corporation.

11 “(4) EFFECT ON ENTITLEMENT TO LAND.—
 12 Nothing in this subsection affects entitlement to
 13 land of any Regional Corporation pursuant to sec-
 14 tion 12(b) or 14(h)(8).”.

15 (d) DISTRIBUTION RIGHTS.—Section 7 of the Alaska
 16 Native Claims Settlement Act (43 U.S.C. 1606) is amend-
 17 ed—

18 (1) in subsection (j)—

19 (A) by striking “(j) During” and inserting
 20 the following:

21 “(j) DISTRIBUTION OF CORPORATE FUNDS AND
 22 OTHER NET INCOME.—

23 “(1) IN GENERAL.—During”;

24 (B) by striking “Not less” and inserting
 25 the following:

1 “(2) MINIMUM ALLOCATION.—Not less”;

2 (C) by striking “In the case” and inserting
3 the following:

4 “(3) THIRTEENTH REGIONAL CORPORATION.—
5 In the case”; and

6 (D) by adding at the end the following:

7 “(4) NATIVE VILLAGES OF HAINES, KETCH-
8 IKAN, PETERSBURG, TENAKEE, AND WRANGELL.—
9 Native members of the Native Villages of Haines,
10 Ketchikan, Petersburg, Tenakee, and Wrangell who
11 become shareholders in an Urban Corporation for
12 such a Native Village shall continue to be eligible to
13 receive distributions under this subsection as at-
14 large shareholders of the Regional Corporation for
15 Southeast Alaska.”; and

16 (2) by adding at the end the following:

17 “(s) EFFECT OF AMENDATORY ACT.—Section 14 of
18 the Alaska Native Claims Settlement Improvement Act of
19 2017 and the amendments made by that section shall not
20 affect—

21 “(1) the ratio for determination of revenue dis-
22 tribution among Native Corporations under this sec-
23 tion; or

1 “(2) the settlement agreement among Regional
2 Corporation or Village Corporations or other provi-
3 sions of subsection (i) or (j).”.

4 (e) COMPENSATION.—The Alaska Native Claims Set-
5 tlement Act (43 U.S.C. 1601 et seq.) is amended by add-
6 ing at the end the following:

7 **“SEC. 43. URBAN CORPORATIONS FOR HAINES, KETCHIKAN,**
8 **PETERSBURG, TENAKEE, AND WRANGELL.**

9 “(a) OFFER OF COMPENSATION.—

10 “(1) IN GENERAL.—On incorporation of the
11 Urban Corporations for Haines, Ketchikan, Peters-
12 burg, Tenakee, and Wrangell, the Secretary, in con-
13 sultation and coordination with the Secretary of
14 Commerce, and in consultation with representatives
15 of each such Urban Corporation and the Regional
16 Corporation for Southeast Alaska, shall offer as
17 compensation, pursuant to this Act, 1 township of
18 land (23,040 acres) to each of the Urban Corpora-
19 tions for Haines, Ketchikan, Petersburg, Tenakee,
20 and Wrangell, in accordance with this subsection.

21 “(2) LOCAL AREAS OF HISTORICAL, CULTURAL,
22 TRADITIONAL, AND ECONOMIC IMPORTANCE.—

23 “(A) IN GENERAL.—The Secretary shall
24 offer as compensation under this subsection
25 local areas of historical, cultural, traditional,

1 and economic importance to Alaska Natives
2 from the Villages of Haines, Ketchikan, Peters-
3 burg, Tenakee, or Wrangell.

4 “(B) SELECTION OF LAND.—In selecting
5 the land to be withdrawn and conveyed pursu-
6 ant to this section, the Secretary—

7 “(i) shall give preference to land with
8 commercial purposes;

9 “(ii) may include subsistence and cul-
10 tural sites, aquaculture sites, hydroelectric
11 sites, tideland, surplus Federal property,
12 and eco-tourism sites; and

13 “(iii) shall not include land within a
14 conservation system unit (as defined in
15 section 102 of the Alaska National Interest
16 Lands Conservation Act (16 U.S.C.
17 3102)).

18 “(C) CONTIGUOUS, COMPACT SITES.—The
19 land selected pursuant to this section shall be
20 contiguous and reasonably compact tracts if
21 practicable.

22 “(D) VALID EXISTING RIGHTS.—The land
23 selected pursuant to this section shall be subject
24 to all valid existing rights and all other provi-
25 sions of section 14(g), including any lease, con-

1 tract, permit, right-of-way, or easement (includ-
2 ing a lease issued under section 6(g) of the Act
3 of July 7, 1958 (commonly known as the ‘Alas-
4 ka Statehood Act’) (48 U.S.C. note prec. 21;
5 Public Law 85–508)).

6 “(b) ACCEPTANCE OR REJECTION OF OFFER.—

7 “(1) IN GENERAL.—Not later than 1 year after
8 the date of the offer of compensation from the Sec-
9 retary under subsection (a), each of the Urban Cor-
10 porations for Haines, Ketchikan, Petersburg,
11 Tenakee, and Wrangell shall accept or reject the
12 offer.

13 “(2) RESOLUTION.—To accept or reject the
14 offer, each such Urban Corporation shall provide to
15 the Secretary a properly executed and certified cor-
16 porate resolution that states that the offer proposed
17 by the Secretary was voted on, and either approved
18 or rejected, by a majority of the shareholders of the
19 Urban Corporation.

20 “(3) REJECTION OF OFFER.—If the offer is re-
21 jected—

22 “(A) the Secretary, in consultation with
23 representatives of the Urban Corporation that
24 rejected the offer and the Regional Corporation
25 for Southeast Alaska, shall revise the offer; and

1 “(B) the Urban Corporation shall have an
2 additional 180 days within which to accept or
3 reject the revised offer.

4 “(c) WITHDRAWAL AND CONVEYANCE OF LAND AND
5 TITLE.—Not later than 180 days after receipt of a cor-
6 porate resolution of an Urban Corporation approving an
7 offer of the Secretary under subsection (b)(1), the Sec-
8 retary shall (as appropriate)—

9 “(1) withdraw the land;

10 “(2) convey to the Urban Corporation title to
11 the surface estate of the land; and

12 “(3) convey to the Regional Corporation for
13 Southeast Alaska title the subsurface estate for the
14 land.

15 “(d) CONVEYANCE OF ROADS, TRAILS, LOG TRANS-
16 FER FACILITIES, LEASES, AND APPURTENANCES.—The
17 Secretary shall, without consideration of compensation,
18 convey to the Urban Corporations of Haines, Ketchikan,
19 Petersburg, Tenakee, and Wrangell, by quitclaim deed or
20 patent, all right, title, and interest of the United States
21 in all roads, trails, log transfer facilities, leases, and ap-
22 purtenances on or related to the land conveyed to the Cor-
23 porations pursuant to subsection (c).

24 “(e) SETTLEMENT TRUST.—

1 “(1) IN GENERAL.—The Urban Corporations of
 2 Haines, Ketchikan, Petersburg, Tenakee, and
 3 Wrangell may establish a settlement trust in accord-
 4 ance with section 39 for the purposes of promoting
 5 the health, education, and welfare of the trust bene-
 6 ficiaries, and preserving the Native heritage and cul-
 7 ture, of the communities of Haines, Ketchikan, Pe-
 8 tersburg, Tenakee, and Wrangell, respectively.

9 “(2) PROCEEDS AND INCOME.—The proceeds
 10 and income from the principal of a trust established
 11 under paragraph (1) shall—

12 “(A) first be applied to the support of
 13 those enrollees, and the descendants of the en-
 14 rollees, who are elders or minor children; and

15 “(B) then to the support of all other en-
 16 rollees.”.

17 **SEC. 11. OPEN SEASON FOR CERTAIN ALASKA NATIVE VET-**
 18 **ERANS FOR ALLOTMENTS.**

19 (a) AMENDMENTS.—Section 41 of the Alaska Native
 20 Claims Settlement Act (43 U.S.C. 1629g) is amended—

21 (1) in subsection (a)—

22 (A) in the subsection heading, by striking
 23 “IN GENERAL” and inserting “ALASKA NATIVE
 24 VETERAN ALLOTMENTS”;

1 (B) by striking paragraphs (1) through (4)
2 and inserting the following:

3 “(1) ALLOTMENTS.—

4 “(A) ELIGIBLE RECIPIENTS.—Any person
5 described in paragraph (1) or (2) of subsection
6 (b) shall be eligible to receive an allotment
7 under the Act of May 17, 1906 (34 Stat. 197,
8 chapter 2469) (as in effect before December 18,
9 1971), of not more than 2 parcels of Federal
10 land, the total area of which shall not exceed
11 160 acres. Any person described in paragraph
12 (1) or (2) of subsection (b) who, prior to the
13 date on which the Secretary promulgates regu-
14 lations pursuant to section 11(b) of the Alaska
15 Native Claims Settlement Improvement Act of
16 2017 received an allotment that has a total
17 area of less than 160 acres shall be eligible to
18 receive an allotment under the Act of May 17,
19 1906 (34 Stat. 197, chapter 2469) (as in effect
20 before December 18, 1971), of not more than
21 1 parcel of Federal land, the total area of which
22 shall not exceed the difference in acres between
23 160 acres and the total area of the allotment
24 that the person previously received under the
25 Act.

1 “(B) RULE OF CONSTRUCTION.—The civil
 2 action styled ‘Shields v. United States’ (698
 3 F.2d 987 (9th Cir. 1983), cert. denied (104 S.
 4 Ct. 73 (1983))) shall not be construed to dimin-
 5 ish or modify the eligibility of any person de-
 6 scribed in paragraph (1) or (2) of subsection
 7 (b).

8 “(C) FILING DEADLINE.—An allotment
 9 shall be filed for an eligible recipient not later
 10 than 3 years after the date on which the Sec-
 11 retary promulgates regulations pursuant to sec-
 12 tion 11(b) of the Alaska Native Claims Settle-
 13 ment Improvement Act of 2017.

14 “(2) LAND AVAILABLE FOR ALLOTMENTS.—

15 “(A) IN GENERAL.—Subject to subpara-
 16 graph (C), an allotment under this section shall
 17 be selected from land that is—

18 “(i)(I) vacant; and

19 “(II) owned by the United States;

20 “(ii) selected by, or conveyed to, the
 21 State of Alaska, if the State voluntarily re-
 22 linquishes or conveys to the United States
 23 the land for the allotment; or

24 “(iii) selected by, or conveyed to, a
 25 Native Corporation, if the Native Corpora-

1 tion voluntarily relinquishes or conveys to
2 the United States the land for the allot-
3 ment.

4 “(B) RELINQUISHMENT BY NATIVE COR-
5 PORATION.—If a Native Corporation relin-
6 quishes land under subparagraph (A)(iii), the
7 Native Corporation may select appropriate Fed-
8 eral land, as determined by the Secretary, the
9 area of which is equal to the area of the land
10 relinquished by the Native Corporation, to re-
11 place the relinquished land.

12 “(C) EXCLUSIONS.—An allotment under
13 this section shall not be selected from land that
14 is located within—

15 “(i) a right-of-way of the TransAlaska
16 Pipeline;

17 “(ii) an inner or outer corridor of
18 such a right-of-way; or

19 “(iii) a unit of the National Park Sys-
20 tem, a National Preserve, or a National
21 Monument.

22 “(D) RULE OF CONSTRUCTION.—The civil
23 action styled ‘Shields v. United States’ (698
24 F.2d 987 (9th Cir. 1983), cert. denied (104 S.
25 Ct. 73 (1983))) shall not be construed to limit

1 the land that is eligible for allotment under this
2 paragraph.

3 “(3) ALTERNATIVE ALLOTMENTS.—A person
4 described in paragraph (1) or (2) of subsection (b)
5 who qualifies for an allotment under this section on
6 land described in paragraph (2)(C) may select an al-
7 ternative allotment from land that is—

8 “(A) located within the boundaries of land
9 described in paragraph (2)(C);

10 “(B)(i)(I) withdrawn under section
11 11(a)(1)(C); and

12 “(II) not selected, or relinquished after se-
13 lection, under section 11(a)(3);

14 “(ii) contiguous to an outer boundary of
15 land withdrawn under section 11(a)(1)(C); or

16 “(iii) vacant, unappropriated, and unre-
17 served; and

18 “(C) not a unit of the National Park Sys-
19 tem, a National Preserve, or a National Monu-
20 ment.”; and

21 (C) by redesignating paragraphs (5) and
22 (6) as paragraphs (4) and (5), respectively;
23 (2) in subsection (b)—

24 (A) in paragraph (1), by striking subpara-
25 graph (B) and inserting the following:

1 “(B) is a veteran who served during the
2 period beginning on August 5, 1964, and end-
3 ing on May 7, 1975.”;

4 (B) by striking paragraph (2) and insert-
5 ing the following:

6 “(2) DECEASED PERSONS.—If an individual
7 who would otherwise have been eligible for an allot-
8 ment under this section dies before applying for an
9 allotment, an heir of the person may apply for, and
10 receive, an allotment under this section, on behalf of
11 the estate of the person.”; and

12 (C) by striking paragraph (3) and insert-
13 ing the following:

14 “(3) LIMITATIONS.—No person who received an
15 allotment or has a pending allotment under the Act
16 of May 17, 1906, may receive an allotment under
17 this section, other than—

18 “(A) an heir who applies for, and receives,
19 an allotment on behalf of the estate of a de-
20 ceased person under paragraph (2); and

21 “(B) a person who, prior to the date on
22 which the Secretary promulgates regulations
23 pursuant to section 11(b) of the Alaska Native
24 Claims Settlement Improvement Act of 2017,
25 received an allotment under the Act of May 17,

1 1906 (34 Stat. 197, chapter 2469), that has a
2 total area of less than 160 acres.”;

3 (3) by redesignating subsections (d) and (e) as
4 subsections (f) and (g), respectively;

5 (4) by inserting after subsection (c) the fol-
6 lowing:

7 “(d) APPROVAL OF ALLOTMENTS.—

8 “(1) IN GENERAL.—Subject to any valid right
9 in existence on the date of enactment of the Alaska
10 Native Claims Settlement Improvement Act of 2017,
11 and except as provided in paragraph (3), not later
12 than 5 years after the date of the enactment of the
13 Alaska Native Claims Settlement Improvement Act
14 of 2017, the Secretary shall—

15 “(A) approve any application for an allot-
16 ment filed in accordance with subsection (a);
17 and

18 “(B) issue a certificate of allotment under
19 such terms, conditions, and restrictions as the
20 Secretary determines to be appropriate.

21 “(2) NOTIFICATION.—Not later than 2 years
22 after the date of the enactment of the Alaska Native
23 Claims Settlement Improvement Act of 2017, on re-
24 ceipt of an application for an allotment under this
25 section, the Secretary shall provide to any person or

1 entity that has an interest in land described in sub-
2 section (a)(2) that is potentially adverse to the inter-
3 est of the applicant a notice of the right of the per-
4 son or entity, by not later than 90 days after the
5 date of receipt of the notice—

6 “(A) to initiate a private contest of the al-
7 lotment; or

8 “(B) to file a protest against the allotment
9 in accordance with procedures established by
10 the Secretary.

11 “(3) ACTION BY SECRETARY.—If a private con-
12 test or protest relating to an application for an allot-
13 ment is initiated or filed under paragraph (2), the
14 Secretary shall not issue a certificate for the allot-
15 ment under paragraph (1)(B) until a final deter-
16 mination has been made with respect to the private
17 contest or protest.

18 “(e) RESELECTION.—A person that selected an allot-
19 ment under this section may withdraw that selection and
20 reselect land in accordance with this section after the date
21 of enactment of the Alaska Native Claims Settlement Im-
22 provement Act of 2017, if the land originally selected—

23 “(1) was selected before the date of enactment
24 of the Alaska Native Claims Settlement Improve-
25 ment Act of 2017; and

1 “(2) as of the date of enactment of that Act,
2 was not conveyed to the person.”; and

3 (5) by striking subsection (f), as designated by
4 paragraph (3) and inserting:

5 “(f) DEFINITIONS.—For the purposes of this section:

6 “(1) The term ‘veteran’ means a person who
7 served in the active military, naval, or air service,
8 and who was discharged or released therefrom.

9 “(2) The term ‘Vietnam era’ has the meaning
10 given the term by paragraph (29) of section 101 of
11 title 38, United States Code.”.

12 (b) REGULATIONS.—Not later than 1 year after the
13 date of enactment of this Act, the Secretary of the Interior
14 shall promulgate, after consultation with Alaska Native
15 organizations, final regulations to carry out the amend-
16 ments made by subsection (a). During the consultation
17 process, the Secretary shall, in coordination with Alaska
18 Native organizations and to the greatest extent possible,
19 identify persons who are eligible to receive an allotment
20 under the amendments made by subsection (a). Upon pro-
21 mulgation of the final regulations, the Secretary shall con-
22 tact each of these persons directly to provide an expla-
23 nation of the process by which the person may apply for
24 an allotment under the amendments made by subsection
25 (a).

1 **SEC. 12. 13TH REGIONAL CORPORATION.**

2 (a) DEFINITIONS.—In this section, the terms “Na-
3 tive” and “Regional Corporation” have the meanings
4 given those terms in section 3 of the Alaska Native Claims
5 Settlement Act (43 U.S.C. 1602).

6 (b) AUTHORIZATION.—A Regional Corporation for
7 Natives who are non-residents of Alaska may be estab-
8 lished for the thirteenth region in accordance with section
9 7(c) of the Alaska Native Claims Settlement Act (43
10 U.S.C. 1606(c)).

11 (c) MEETING.—

12 (1) IN GENERAL.—Subject to paragraph (2), as
13 soon as practicable after the date of enactment of
14 this Act, the Secretary shall convene a meeting of
15 the shareholders of the Regional Corporation estab-
16 lished pursuant to section 7(c) of the Alaska Native
17 Claims Settlement Act (43 U.S.C. 1606(c)) for the
18 purpose of the election of a board of directors.

19 (2) NOTICE REQUIREMENT.—In advance of the
20 meeting under paragraph (1), the Secretary shall
21 notify the roll of current shareholders of the Re-
22 gional Corporation (as determined under section
23 5(b) of the Alaska Native Claims Settlement Act (43
24 U.S.C. 1604(b))) of the time and place of the meet-
25 ing.

1 **SEC. 13. CHUGACH ALASKA CORPORATION LAND EX-**
2 **CHANGE POOL.**

3 (a) DEFINITIONS.—In this section:

4 (1) CAC.—The term “CAC” means Chugach
5 Alaska Corporation.

6 (2) CAC LAND.—The term “CAC land” means
7 land conveyed to CAC pursuant to the Alaska Native
8 Claims Settlement Act (43 U.S.C. 1601 et seq.) in
9 which—

10 (A) both the surface estate and the sub-
11 surface estate were conveyed to CAC; or

12 (B)(i) the subsurface estate was conveyed
13 to CAC; and

14 (ii) the surface estate or a conservation
15 easement in the surface estate was acquired by
16 the State or by the United States as part of the
17 Exxon Valdez Oil Spill Trustee Council Habitat
18 Protection and Acquisition Program.

19 (b) STUDY.—

20 (1) IN GENERAL.—Not later than 1 year after
21 the date of enactment of this Act, the Secretary of
22 Agriculture, in coordination with the Secretary and
23 in consultation with CAC, shall conduct a study to
24 identify the impacts on CAC land that resulted from
25 changes in Federal law or Federal or State land ac-

1 quisitions in the Chugach region after December 1,
2 1980.

3 (2) STUDY REQUIREMENTS.—

4 (A) IN GENERAL.—The study described in
5 paragraph (1) shall—

6 (i) consider conflicts that have arisen
7 between the management of Federal land
8 in the Chugach region and CAC land;

9 (ii) include recommendations for a
10 land exchange, including land exchange op-
11 tions that could be offered to CAC as con-
12 sideration for the conveyance of existing
13 property rights of CAC in exchange for
14 other Federal land or property available
15 for exchange; and

16 (iii) identify not less than 500,000
17 acres of economically viable Federal land,
18 being managed by any Federal land man-
19 agement agency, in or outside the State
20 that can be made available to CAC in ex-
21 change for any CAC land identified by
22 CAC as available to the United States for
23 exchange.

24 (B) LAND EXCHANGE REQUIREMENTS.—

25 Any land exchange described in subparagraph

1 (A) shall be pursuant to mutual agreement of
2 CAC and the United States and consummated
3 in accordance with all applicable legal author-
4 izations, except that any acre-for-acre exchange
5 of such Federal land for such CAC land shall
6 be conclusively deemed to be in the public inter-
7 est.

8 (c) REPORT.—Not later than 2 years after the date
9 of enactment of this Act, the Secretary of Agriculture shall
10 submit to the Committee on Energy and Natural Re-
11 sources of the Senate and the Committee on Natural Re-
12 sources of the House of Representatives a report con-
13 taining the results of the study conducted under this sec-
14 tion, the identification of Federal land for exchange, and
15 any other recommendations as identified by the Secretary.

16 **SEC. 14. DIVIDEND EXCLUSION INCREASE.**

17 Section 29(c)(A) of the Alaska Native Claims Settle-
18 ment Act (43 U.S.C. 1626(c)(A)) is amended by striking
19 “exceed \$2,000 per individual per annum” and inserting
20 the following: “exceed—

21 “(i) for any calendar year preceding 2017,
22 \$2,000 per individual per annum; and

23 “(ii) for calendar year 2017 and all subse-
24 quent calendar years, \$5,000 per individual per
25 annum, to be adjusted for inflation in fiscal

1 year 2022, and every 5 years thereafter, by in-
2 creasing the amount provided under this sub-
3 paragraph for the preceding year by the per-
4 centage increase in the Consumer Price Index
5 for All Urban Consumers, as published by the
6 Bureau of Labor Statistics, during the pre-
7 ceding 5-year period.”.

8 **SEC. 15. FRACTIONAL SHARES.**

9 (a) IN GENERAL.—Section 7(h) of the Alaska Native
10 Claims Settlement Act (43 U.S.C. 1606(h)) is amended—

11 (1) in paragraph (2)(A), by inserting “, subject
12 to paragraph (4)” after “pursuant to applicable laws
13 of intestate succession”;

14 (2) by redesignating paragraph (4) as para-
15 graph (5); and

16 (3) by inserting after paragraph (3) the fol-
17 lowing:

18 “(4) FRACTIONAL SHARES.—

19 “(A) IN GENERAL.—Notwithstanding any
20 State law regarding fractional shares, a Re-
21 gional Corporation is authorized to issue a full
22 share of any class of stock, for no consider-
23 ation, in exchange for a fractional share of the
24 same class of stock, held by any shareholder, as
25 long as the Regional Corporation exchanges all

1 fractional shares of a class of stock for full
2 shares of the same class of stock at the same
3 time.

4 “(B) ELIMINATION OF FRACTIONAL
5 SHARES.—A Regional Corporation shall be au-
6 thorized, after taking the action specified in
7 subparagraph (A) for any class of stock, to
8 adopt, by resolution of the board of directors of
9 the Regional Corporation, a policy that provides
10 for the elimination of fractional shares that
11 would result by will or the laws of intestate suc-
12 cession by—

13 “(i) issuing a full share in lieu of any
14 fractional share that would otherwise re-
15 sult from the application of a will or the
16 intestacy laws; or

17 “(ii) issuing the maximum number of
18 full shares possible to each devisee or bene-
19 ficiary in the manner specified in a will or
20 under the applicable intestacy laws, and, if
21 any shares remain unissued, then issuing
22 any such remaining shares as full shares
23 only, in accordance with a process specified
24 in the resolution that may reflect, in the

1 discretion of the board of directors, local
2 customs, traditions, and laws.

3 “(C) NO LEGAL CAUSE OF ACTION.—No
4 action taken by a Regional Corporation under
5 subparagraph (A) or (B) shall provide a legal
6 cause of action to any shareholder of the Re-
7 gional Corporation against either the Regional
8 Corporation or its board of directors.

9 “(D) PREEMPTION OF STATE LAW.—The
10 provisions of this paragraph shall preempt
11 State law with respect to fractional shares of
12 Regional Corporations.”.

13 (b) CONFORMING AMENDMENT.—Section 8(c) of the
14 Alaska Native Claims Settlement Act (43 U.S.C. 1607(e))
15 is amended by striking “paragraph (4)” and inserting
16 “paragraph (5)”.

17 **SEC. 16. REINSTATEMENT OF DISSOLVED VILLAGE OR**
18 **GROUP CORPORATIONS.**

19 Section 3 of the Alaska Native Claims Settlement Act
20 (43 U.S.C. 1602) is amended by striking subsection (j)
21 and inserting the following:

22 “(j) VILLAGE CORPORATION.—The term ‘Village
23 Corporation’—

24 “(1) means an Alaska Native Village Corpora-
25 tion organized under the laws of the State of Alaska

1 as a business for profit or nonprofit corporation to
2 hold, invest, manage, or distribute lands, property,
3 funds, and other rights and assets for and on behalf
4 of a Native village in accordance with the terms of
5 this Act; and

6 “(2) shall include any successor corporation of
7 a Village Corporation involuntarily dissolved under
8 the laws of the State of Alaska if—

9 “(A) the successor has received all or sub-
10 stantially all the assets of the original Village
11 Corporation;

12 “(B) the shareholders of the successor are
13 comprised of all shareholders of record or heirs
14 of such shareholders at the time of such invol-
15 untary dissolution; and

16 “(C) the successor corporation is organized
17 under the laws of the State of Alaska;”.

○