

Article 9. General Provisions

Section 305.950 expanded to add subsections (a) and (b). New subsection (b) to define 'issued' for the purposes of implementation of SB9.

3 AAC 305.950. (old 304.990) Definitions. (a) Except as provided under AS 04.11.450(h)(2), in this chapter, "affiliate" means

(1) an individual's general partners and joint venturers, any corporation of which the individual owns 10 percent or more of the stock, any corporation of which the individual is an officer or director, any limited liability organization of which the individual is a member who holds 10 percent or more of the limited liability organization's ownership interest, and any limited liability organization of which the individual is a manager;

(2) a partnership's partners or joint venturers, any affiliates of a partnership's partners or joint venturers, any corporation of which the partnership or any individual partner holds 10 percent or more of the stock, any corporation of which any individual partner is an officer or director, any limited liability organization of which the partnership or any individual partner is a member who holds 10 percent or more of the limited liability organization's ownership interest, and any limited liability organization of which any individual partner is a manager;

(3) a corporation's shareholders who hold 10 percent or more of the corporation's stock, a corporation's officers and directors, a corporation's partners or joint venturers, any affiliates of a corporation's partners or joint venturers, any other corporation of which the subject corporation owns 10 percent or more of the stock, any other corporation for which the subject

corporation appoints one or more directors, any other corporation of which 10 percent or more of the stock is held by a shareholder holding 10 percent or more of the subject corporation's stock, any limited liability organization of which the subject corporation is a member and of which the subject corporation holds 10 percent or more of the limited liability organization's ownership interest, any limited liability organization for which the subject corporation appoints a manager, any limited liability organization of which a shareholder holding 10 percent or more of the subject corporation's stock is a member who holds 10 percent or more of the limited liability organization's ownership interest, and any limited liability organization of which a shareholder holding 10 percent or more of the subject corporation's stock is a manager;

(4) other persons determined by the board to have significant control or influence over a person;

(5) a limited liability organization's manager, a limited liability organization's members who hold 10 percent or more of the limited liability organization's ownership interest, a limited liability organization's partners or joint venturers, any affiliates of a limited liability organization's partners or joint venturers, any other limited liability organization of which the subject limited liability organization is a member, any corporation of which the limited liability organization owns 10 percent or more of the stock, any corporation for which the limited liability organization appoints one or more directors, and any corporation of which 10 percent or more of the stock is held by a member holding 10 percent or more of the subject limited liability organization's ownership interest.

(this is the new subsection) (b) For purposes of implementation of sec. 169 ch. 8, SLA 2022, a license issued means a license in active status or in approved delegated status before January 1, 2024. (Eff. ___/___/____, Register _____)

Authority: AS 04.06.090 AS 04.06.100 Sec. 169, ch. 8, SLA 2022

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