

1 as an alternative to incorporation under Alaska law:

2 *Provided, That—*

3 (a) residence shall not be restricted and residence
4 or proposed residence shall not be made a restriction on
5 membership or shareholding, voting of shares, or receipt
6 of benefits from the corporation, except that distribu-
7 tion of land in kind for townsite lots, fish campsites,
8 or other aboriginal use may be limited to residents, but
9 continued residence shall not be made a condition of any
10 such distribution of land in kind; and

11 (b) the corporation shall not make any per capita
12 distribution.

13 An existing corporation chartered under the Indian
14 Reorganization Act may be recognized as the incorporated
15 native group by the Commission. A corporation organized
16 under this section may be sued in the same manner as any
17 private business corporation. The Commission may make
18 such rules and regulations as it deems necessary or proper to
19 give effect to this section, including conversion to a corpora-
20 tion under Alaska law.

21 **§ 514. Taxation**

22 (a) Lands held by a corporation and revenues there-
23 from shall be taxable to the extent provided in section 216.

24 (b) Royalties received by a corporation from grants