

1 vided by Act of Congress, such mineral interests shall be
2 conveyed to the Native group.

3 NATIVE ECONOMIC IMPROVEMENT CORPORATION

4 SEC. 10. (a) The Secretary shall arrange for incorpora-
5 tion under the laws of Alaska of a single nonprofit state-
6 wide Native Economic Improvement Corporation, herein-
7 after referred to as the "Corporation," for the purpose of
8 promoting economic opportunity for the Natives and their
9 descendants in Alaska. The corporate charter or other or-
10 ganization documents shall provide for election of a Board
11 of Directors by the Natives in Alaska on a basis which the
12 Secretary determines will assure adequate representation of
13 all such Natives; for appointment by the Board of a President
14 who shall be responsible for carrying out the Corporation's
15 functions in a businesslike manner consistent with the pro-
16 visions of this Act and the policies and directives of the
17 Board, and for appointment of such other officers as the
18 Board deems desirable; and for employment by the President
19 of the Corporation's other agents and employees.

20 (b) The Corporation, in accordance with such standards
21 as the Commission established by this Act may from time to
22 time prescribe, shall be given authority, among other things,
23 to—

24 (1) initiate and coordinate the preparation of long-