

An Act

Legislative Act 25-11

**AN ACT RELATING TO AMENDMENT OF L.A. 16-96,
THE CHEROKEE NATION GENERAL CORPORATION ACT,
AS AMENDED BY L.A. 2-03, L.A. 4-04 AND L.A. 36-05
INCREASING DIVIDENDS, PROVIDING FOR SEVERABILITY
AND DECLARING AN EMERGENCY**

BE IT ENACTED BY THE CHEROKEE NATION:

Section 1. Title and Codification

This Legislative Act shall be titled as the “Cherokee Nation Corporation Health Dividend Act of 2011” and codified under Title 18 Article 3 Section 18 of the Cherokee Nation Code Annotated (“CNCA”).

Section 2. Purpose

The purpose of this Act is to increase the monthly dividend of corporation in which the Cherokee Nation is the sole or majority shareholder by Five Percent (5%) with said percentage being set aside exclusively for health related matters.

Section 3. Legislative History

L.A. 16-96
L.A. 2-03
L.A. 4-04
L.A. 36-05

Section 4. Substantive Provisions

Article 3, Section 18 of Legislative Act 16-96 is hereby amended so as to read:

18. Those for-profit Corporations in which the Cherokee Nation is the sole or majority shareholder, and that are incorporated under Cherokee Nation law, shall issue a monthly cash dividend in the amount of 30% 35% of net income. Five Percent of said dividend will be set aside exclusively for contract health services for Cherokee Nation Citizens, including, but not limited to, eyeglasses, dentures, prosthesis, cancer treatments and hearing aids provided the amount of increase (over the current 30%) is conditioned upon CNE and CNB remaining in compliance with the financial covenants of any credit

agreement and guaranty. In addition, the Board of Directors of such Corporations will have the discretion to declare any special quarterly dividend that they deem appropriate. Funds expended under this Section shall be expended to Cherokee Nation citizens who reside anywhere within the fourteen county jurisdictional area.

Section 5. Provisions as Cumulative

The provisions of this act shall be cumulative to existing law.


Section 6. Severability

The provisions of this act are severable and if any part of provision hereof shall be held void the decision of the court so holding shall not affect or impair any of the remaining parts or provisions of this act.

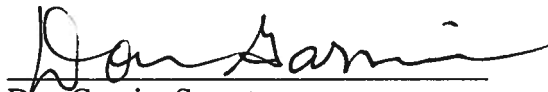
Section 7. Emergency Declared

It being immediately necessary for the welfare of the Cherokee Nation, the Council hereby declares that an emergency exists, by reason whereof this act shall take effect and be in full force after its passage and approval.

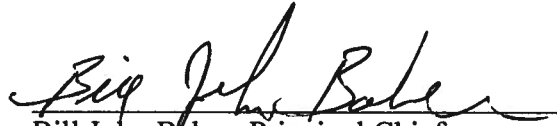
Enacted by the Council of the Cherokee Nation on the 14th day of November 2011.


Meredith Frailey, Speaker
Council of the Cherokee Nation

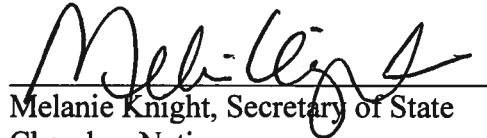
ATTEST:


Don Garvin, Secretary
Council of the Cherokee Nation

Approved and signed by the Principal Chief this 17 day of November, 2011.
1.26


Bill John Baker, Principal Chief
Cherokee Nation

ATTEST:


Melanie Knight, Secretary of State
Cherokee Nation

YEAS AND NAYS AS RECORDED:

Vacant Seat (District 1)	<u>n/a</u>	Dick Lay	<u>Yea</u>
Tina Glory Jordan	<u>Yea</u>	Meredith A. Frailey	<u>Yea</u>
David Walkingstick	<u>Yea</u>	Chuck Hoskin, Jr.	<u>Yea</u>
Vacant Seat (District 2)	<u>n/a</u>	Buel Anglen	<u>Yea</u>
Jodie Fishinghawk	<u>Yea</u>	Cara Cowan Watts	<u>Nay</u>
Curtis Snell	<u>Yea</u>	Lee Keener, Jr.	<u>Nay</u>
Don Garvin	<u>Yea</u>	Julia Coates	<u>Nay</u>
Janelle Lattimore Fullbright	<u>Yea</u>	Jack Baker	<u>Nay</u>
David W. Thornton, Sr.	<u>Yea</u>		