

# An Act

## Legislative Act 24-23

### AN ACT AMENDING TITLE 18 OF THE CHEROKEE NATION CODE ANNOTATED

#### BE IT ENACTED BY THE CHEROKEE NATION:

#### Section 1. Title and Codification

This act shall be known as the “Dividend Technical Amendment Act of 2023” and codified under Title 18, Chapter 1, Section 18 of the Cherokee Nation Code Annotated.

#### Section 2. Purpose

The purpose of this legislative act is to amend and clarify the legislative provision relating to the dividend.

#### Section 3. Legislative History

LA-16-96  
LA-4-04  
LA-32-04  
LA-37-05  
LA-11-10  
LA-27-11  
LA-23-12  
LA-15-22

#### Section 4. Substantive Provisions

Title 18, Chapter 1, Section 18 shall be amended as follows:

#### § 18. Monthly cash dividend

- A. Those ~~for-profit corporations-business entities~~ in which Cherokee Nation is the sole or majority shareholder, and that are ~~incorporated-organized~~ under Cherokee Nation law, shall issue a monthly cash dividend in the amount of thirty (30%) of net income. Any dividend payment required by this section shall be conditioned upon such corporation remaining in compliance with any financial covenant or guaranty and not otherwise in default of any credit agreement. In addition, the Board of Directors of such Corporations will have the discretion to declare any special quarterly dividend that

they deem appropriate.

B. In addition to the dividend required to be issued under Subsection (A) of this Section, ~~Those those for profit corporations business entities~~ in which Cherokee Nation is the sole or majority shareholder, and that are ~~incorporated organized~~ under Cherokee Nation law, shall issue a monthly cash dividend in the amount of five percent (5%) of net income which will be set aside exclusively for contract health services for Cherokee Nation citizens, including, but not limited to, eyeglasses, dentures, prostheses, cancer treatments and hearing aids. Funds expended under this Section shall be expended to Cherokee Nation citizens who reside anywhere within the fourteen county jurisdictional area, except for the Cherokee Nation Health Services Eyeglass and Hearing Aid Programs, which shall be expanded to any Cherokee Nation citizen living within the United States, so long as the citizen receives the vision or hearing screening in one of Cherokee Nation's health facilities.

C. In addition to the dividend required to be issued under Subsections (A) and (B) of this Section, ~~Those those for profit corporations business entities~~ in which Cherokee Nation is the sole or majority shareholder, and that are ~~incorporated organized~~ under Cherokee Nation law, shall issue a monthly cash dividend in the amount of two percent (2%) of net income cash receipts which will be set aside exclusively for an unanticipated and extraordinary financial emergency as provided for in LA-35-17 ("Cherokee Nation Sovereign Wealth Fund") and codified under Title 62, Public Finance, Chapter 13, Section 5 (A)(I).

D. As used in this Section, the term "net income" for a particular accounting period shall not include any unrealized gains that accrued and are reflected on the books of the subject entity for that same accounting period.

#### **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 or 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. Effective Date/Emergency Declared**

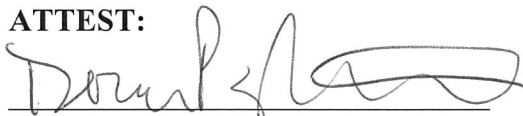
It being immediately necessary for the welfare of the Cherokee Nation, the Council hereby declares that an emergency exists, by reason whereof this act shall take effect and be in full force after its passage and approval.

**Section 8. Self-Help Contributions**


To the extent that this Act involves programs or services to citizens of the Nation or others, self-help contributions shall be required, unless specifically prohibited by the funding agency, or a waiver is granted due to physical or mental incapacity of the participant to contribute.

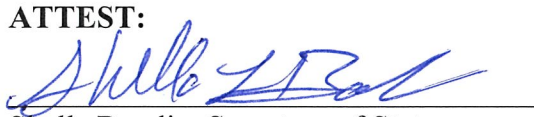
Enacted by the Council of the Cherokee Nation on the 6th day of November, 2023.

  
Mike Shambaugh, Speaker  
Council of the Cherokee Nation

**ATTEST:**  
  
Dora Patzkowski, Secretary  
Council of the Cherokee Nation

Approved and signed by the Principal Chief this 20<sup>th</sup> day of November, 2023.

  
Chuck Hoskin, Jr., Principal Chief  
Cherokee Nation

**ATTEST:**  
  
Shella Bowlin, Secretary of State  
Cherokee Nation

**YEAS AND NAYS AS RECORDED:**

Sasha Blackfox-Qualls	Yea	Melvina Shotpouch	Yea
Candessa Tehee	Yea	Victoria Vazquez	Yea
Lisa Hall	Yea	Dora Smith Patzkowski	Yea
Mike Dobbins	Absent	Joe Deere	Yea
E. O. "Jr." Smith	Yea	Kevin Easley, Jr.	Yea
Daryl Legg	Yea	Danny Callison	Yea
Joshua Sam	Yea	Julia Coates	Yea
Codey Poindexter	Yea	Johnny Kidwell	Yea
Mike Shambaugh	Yea		

# Cherokee Nation Act/Resolution Proposal Form

Act       Resolution

## AN ACT AMENDING TITLE 18 OF THE CHEROKEE NATION CODE ANNOTATED

**TITLE:**

DEPARTMENT CONTACT: Chuck Hoskin Jr.

RESOLUTION PRESENTER: Chad Harsha

COUNCIL SPONSOR: Mike Shambaugh, Victoria Vazquez, Dora Patzkowski, Johnny Kidwell, *EO Smith*, *Dorcy Legg*

**NARRATIVE:**

The purpose of this legislative act is to amend and clarify the legislative provision relating to the dividend.

OCT 24 '23 PM 2:29

<b><u>ADMINISTRATIVE CLEARANCE</u></b>	
Dept/Program: Human Services	
Signature/Initial	Date
<b>Executive Director:</b>	
Signature/Initial	Date
<b>Treasurer: (Required: Grants/Contracts/Budgets)</b>	
Signature/Initial	Date
<b>Government Relations:</b>	
Signature/Initial	Date
<b>Administration Approval:</b>	
<i>[Signature]</i>	<i>10/24/23</i>
Signature/Initial	Date
<b><u>LEGISLATIVE CLEARANCE:</u></b>	
<b>Legal &amp; Legislative Coordinator:</b>	
<i>[Signature]</i>	<i>10/24/23</i>
Signature/Initial	Date
<b>Standing Committee &amp; Date:</b>	
<i>Rules 11/6/23</i>	
<b>Chairperson:</b>	
<i>[Signature]</i>	
Signature/Initial	Date
<b>Returned to Presenter:</b> _____	
Date	

*[Handwritten signature]* 10/24/23

*[Handwritten signature]* 10/24/23

*[Handwritten signature]*