



Council of the Cherokee Nation

Cherokee Nation Tribal
Council
17763 S. Muskogee Ave.
Tahlequah, OK 74464

Legislation Details (With Text)

File #: 11-109 **Version:** 2 **Name:** CHEROKEE NATION CORPORATION HEALTH DIVIDEND ACT OF 2011

Type: Legislative Act **Status:** Passed

File created: 8/10/2011 **In control:** TRIBAL COUNCIL

On agenda: 11/14/2011 **Final action:** 11/14/2011

Enactment date: 11/14/2011 **Enactment #:** LA-25-11

Title: AN ACT RELATING TO AMENDMENT OF LA 16-96, THE CHEROKEE NATION GENERAL CORPORATION ACT, AS AMENDED BY LA 02-03, LA 04-04 AND LA 36-05 INCREASING DIVIDENDS, PROVIDING FOR SEVERABILITY AND DECLARING AN EMERGENCY

Sponsors: Bill John Baker, Jodie Fishinghawk, Tina Glory Jordan, Chuck Hoskin Jr., Janelle Fullbright

Indexes: Dividends, General Corporation Act

Code sections: Title 18 - Corporations

Attachments: 1. LA-25-11

Date	Ver.	Action By	Action	Result
11/16/2011	2	OFFICE OF THE CHIEF	Signed	
11/14/2011	1	TRIBAL COUNCIL	Amended	Fail
11/14/2011	1	TRIBAL COUNCIL	Approved	Pass
10/27/2011	1	EXECUTIVE AND FINANCE COMMITTEE	Approved and Forwarded to Council	Pass
10/27/2011	1	EXECUTIVE AND FINANCE COMMITTEE	Approved and Forwarded to Council	Fail
10/27/2011	1	EXECUTIVE AND FINANCE COMMITTEE	Approved and Forwarded to Council	Fail
10/10/2011	1	HEALTH COMMITTEE	Tabled	Fail
10/10/2011	1	HEALTH COMMITTEE	Approved and Referred	Pass
9/12/2011	1	TRIBAL COUNCIL	Referred	Pass
8/25/2011	1	RULES COMMITTEE	Approved and Forwarded to Council	Pass
8/25/2011	1	RULES COMMITTEE	Call for the Question	Fail
8/25/2011	1	RULES COMMITTEE	Tabled	Fail

AN ACT RELATING TO AMENDMENT OF LA-16-96, THE CHEROKEE NATION GENERAL CORPORATION ACT, AS AMENDED BY LA-2-03, LA-4-04 AND LA-36-05 INCREASING THE 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 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.