



Council of the Cherokee Nation

Cherokee Nation Tribal
Council
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Title: A RESOLUTION PRESERVING A TAX-EXEMPT FINANCE OPTION FOR CHEROKEE NATION BUSINESSES IN RELATION TO ITS INVESTMENT IN THE CHEROKEE NATION SANITARY LANDFILL
Sponsors: Meredith Frailey
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A RESOLUTION PRESERVING A TAX-EXEMPT FINANCE OPTION FOR CHEROKEE NATION BUSINESSES IN RELATION TO ITS INVESTMENT IN THE CHEROKEE NATION SANITARY LANDFILL

WHEREAS, the Cherokee Nation since time immemorial has exercised its sovereign power of self-government on behalf of the Cherokee people;

WHEREAS, the Cherokee Nation is a federally recognized Indian tribe with a historic and continual government to government relationship with the United States of America;

WHEREAS, Cherokee Nation Businesses, L.L.C. (“CNB”) is a for-profit limited liability company organized under the laws of the Cherokee Nation, and is wholly owned by the Cherokee Nation;

WHEREAS, CNB, through its wholly-owned subsidiary, Cherokee Nation Waste Management, LLC (“CNWM”), has been granted a license by the Cherokee Nation Environment Protection Commission to operate the Cherokee Nation Sanitary Landfill on a 200-acre site in Adair County, Oklahoma (“CNSL”) and provide waste management services to Eastern Oklahoma and Western Arkansas;

WHEREAS, CNB plans to construct an eleven acre cell at the CNSL site and, in connection with such construction and the operation of the CNSL, CNB or CNWM anticipates investing an amount estimated to be \$14.4 million (such construction and operations, including architectural, engineering and environmental expenditures, cell construction, equipment purchases and other capital expenditures being referred to herein as the “Project”);

WHEREAS, CNB anticipates that it will seek funding for some or all of the Project through a tax-exempt borrowing by, for example, the issuance of tax-exempt bonds;

WHEREAS, CNB desires to have the Tribal Council adopt a “reimbursement resolution” that does not obligate

CNB to seek financing or otherwise obligate CNB or the Cherokee Nation in any way, but establishes a date after which costs relating to the Project can be reimbursed through a tax-exempt borrowing if tax-exempt debt is incurred in the future.

BE IT RESOLVED BY THE CHEROKEE NATION, that, for the purpose of a reimbursement resolution, the Tribal Council establishes the effective date of this resolution as the date after which costs incurred in relation to the Project, up to \$14.4 million, can be reimbursed through a tax-exempt borrowing if tax-exempt debt is incurred in the future.