Cherokee Nation Code Annotated
Title 18: Corporations
Chapter 1: Cherokee Nation General Corporation Act
Article 3: Powers
§ 16. Specific powers
Cite as: 18 CNCA § 16

Every corporation created pursuant to the provisions of the Cherokee Nation General Corporation Act shall have power to:

1. Have perpetual succession by its corporate name, unless a limited period of duration is stated in its certificate of incorporation;

2. Sue and be sued in all courts and participate, as a party or otherwise, in any judicial, administrative, arbitrative or other proceeding, in its corporate name;

3. Have a corporate seal, which may be altered at pleasure, and use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced;

4. Purchase, receive, take by grant, gift, devise, bequest or otherwise, lease or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated and to sell, convey, lease, exchange, transfer or otherwise dispose of, or mortgage or pledge, all or any of its property and assets, or any interest therein, wherever situated, subject to the limitations prescribed by 18 CNCA § 20;

5. Appoint or elect such officers and agents as the business of the corporation requires and to pay or otherwise provide for them suitable compensation;

6. Adopt, amend and repeal bylaws;

7. Wind up and dissolve itself in the manner provided for in the Cherokee Nation General Corporation Act;

8. Conduct its business, carry on its operations, and have offices and exercise its powers within or without Cherokee Nation;

9. Make donations for the public welfare or for charitable, scientific or educational purposes, and in time of war or other national emergency in aid thereof;

10. Be an incorporator, promoter or manager of other corporations of any type or kind;

11. Participate with others in any corporation, partnership, limited partnership, joint venture or other association of any kind, or in any transaction, undertaking or arrangement

which the participating corporation would have power to conduct by itself, whether or not such participation involves sharing or delegation of control with or to others;

12. Transact any lawful business which the corporation's board of directors shall find to be in aid of governmental authority;

13. Make contracts, including contracts of guaranty and suretyship, incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage, pledge or other encumbrance of all or any of its property, franchises and income, and make contracts of guaranty and suretyship which are necessary or convenient to the conduct, promotion or attainment of the business of:

a. a corporation, all of the outstanding stock of which is owned, directly or indirectly, by the contracting corporation;

b. a corporation which owns, directly or indirectly, all of the outstanding stock of the contracting corporation; or

c. a corporation, all of the outstanding stock of which is owned, directly or indirectly, by a corporation which owns, directly or indirectly, all of the outstanding stock of the contracting corporation, which contracts of guaranty and suretyship shall be deemed to be necessary or convenient to the conduct, promotion or attainment of the business of the contracting corporation, and to make other contracts of guaranty and suretyship which are necessary or convenient to the conduct, promotion or attainment of the business of the contracting corporation;

14. Lend money for its corporate purposes, invest and reinvest its funds, and take, hold and deal with real and personal property as security for the payment of funds so loaned or invested;

15. Pay pensions and establish and carry out pension, profit sharing, stock option, stock purchase, stock bonus, retirement, benefit, incentive and compensation plans, trusts and provisions for any or all of its directors, officers, and employees, and for any or all of the directors, officers, and employees of its subsidiaries;

16. Provide insurance for its benefit on the life of any of its directors, officers, or employees, or on the life of any shareholder for the purpose of acquiring at his death shares of its stock owned by such shareholder;

17. Provided that corporations in which Cherokee Nation is the sole or majority shareholder cannot give, pledge or loan its credit to any individual, firm, company, corporation or association without prior approval of the Cherokee Nation Tribal Council. The Tribal

Council shall develop procedures to facilitate this act without interfering with the daily operations of tribally-owned corporations or businesses. The Tribal Council hereby pre-approves a corporation in which Cherokee Nation is majority shareholder to make purchases of real property in an amount not to exceed Six Million Dollars ($6,000,000.00) in the aggregate during a fiscal year. Said corporation shall acquire Tribal Council approval to make additional purchases of real property in excess of the six million dollar fiscal year limit. Said tribal corporation through its officers shall report to the Executive and Finance Committee of Cherokee Nation Tribal Council on the status of real property acquisitions.

Sunset Provision

The amendment by LA 53–12, increasing the limit on real property purchases from Six Million Dollars to Fifteen Million Dollars, was in effect for only nine months and reverted back on October 1, 2013.

Historical Data

LA 16–96, eff. July 15, 1996. Amended LA 2–03, eff. January 20, 2003; LA 4–04, eff. February 23, 2004; LA 53–12, eff. December 27, 2012.