Cherokee Nation Code Annotated
Title 18: Corporations
Chapter 1: Cherokee Nation General Corporation Act
Article 6: Stock and Dividends
§ 44. Payment for stock not paid in full
Cite as: 18 CNCA § 44

The capital stock of a corporation shall be paid for in such amounts and at such times as the directors may require. The directors, from time to time, may demand payment, in respect of each share of stock not fully paid, of such sum of money as the necessities of the business, in the judgment of the board of directors, may require, not exceeding in the whole the balance remaining unpaid on such stock, and such sum so demanded shall be paid to the corporation at such times and by such installments as the directors shall direct. The directors shall give written notice of the time and place of such payments, which notice shall be mailed at least thirty (30) days before the time for such payment, to each holder of or subscriber for stock which is not fully paid at his last-known post office address.

Historical Data

LA 16–96, eff. July 15, 1996.