Cherokee Nation Code Annotated
Title 62: Public Finance
Chapter 3: Deposit and Investment of Public Funds
§ 20. Definitions
Cite as: 62 CNCA § 20

A. "Capital or Principal" means the initial balance of Public Funds that will be Deposited and/or Invested.

B. "Cash on Hand" means, as of any date, all petty cash, vault cash, teller cash, etc. needed for day-to-day operations of the government.

C. "Cherokee Nation" means the tribal government of the Cherokee Nation, including all commissions, boards, and committees; however, for purposes of this Chapter, component units of the Cherokee Nation tribal government are not included in the definition of Cherokee Nation.

D. "Collateralization" means pledging appropriate securities or other Financial Instruments, such as surety bonds or letters of credit, by depositories (i.e. Financial Institutions) to depositors (i.e. Cherokee Nation) to safeguard deposits of Public Funds that may exceed the federal deposit insurance maximums.

E. "Deposit or Deposited" means to place Public Funds, typically cash, in an account held by a Financial Institution on behalf of the Cherokee Nation for the primary purpose of safekeeping.

F. "Financial Institution" means a bank, credit union, savings and loan association, investment trust or other organization held out to the public as a place of deposit of funds or medium of savings or collective investment. For purposes of this statute, a Financial Institution may only include Federal Deposit Insurance Corporation ("FDIC") insured banks, National Credit Union Association ("NCUA") insured credit unions, or other Financial Institutions whose activities are regulated by federal law, including but not limited to the U.S. Securities and Exchange Commission.

G. "Financial Instrument" means any document with monetary value. Examples include cash, cash equivalents, and securities such as bonds and stocks, which have value and may be traded in exchange for money.

H. "Invest, Invested, or Investment" means to place Public Funds in an allowable Financial Instrument held by a Financial Institution on behalf of the Cherokee Nation for the primary purpose of generating interest income or appreciation of Capital.

I. "Investment Manager" means a person or company responsible for managing Investments on behalf of a financial institution or its clients.

J. "Public Funds" means all Financial Instruments held by the Cherokee Nation for the operation of the government, including cash, grants, donations, dividends, and any other funds, whether from tribal or federal sources.

Historical Data

LA 14–15, eff. September 15, 2015. Amended LA 32-21, eff. June 18, 2021.