

Cherokee Nation Code Annotated

Title 62: Public Finance

Chapter 13: Cherokee Nation Sovereign Wealth Fund

§ 406. Distribution

Cite as: 62 CNCA § 406

A. A distribution may be made from the Fund if approved by two-thirds (2/3) majority vote of the entire Tribal Council and approved by the Principal Chief; provided however:

1. A distribution from the Reserve Fund may only be made in the event that a financial emergency exists, the severity of which threatens the life, property, or financial stability of the Nation.

2. A distribution from the Education Trust may only be made to satisfy a substantial need in higher education scholarships resulting from an unexpected funding loss or shortfall.

B. Distributions from all endowments, trusts, or other funds held in the Fund shall be made in accordance with any originating document or restriction applicable thereto, and subject to the appropriation laws of the Cherokee Nation.

Historical Data

LA 35–17, eff. December 14, 2017.