

TABLED

CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA

NOV 12 2020

Date: _____

ORDINANCE NO. 332 (2020)

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WHEREAS, the Eastern Band of Cherokee Indians, a federally recognized Indian tribe organized under the Charter of the Eastern Band Cherokee Indians, resolved to form a Limited Liability Company Ordinance to further economic development and codify the manner in which the Tribe may form and regulate LLC's wholly owned by the Tribe.

WHEREAS, the Tribal Council passed, and the Principal Chief subsequently ratified, Ordinance 619, adding Chapter 55-B to the Cherokee Code that provides for the formation and regulation of Limited Liability Companies owned by the Eastern Band of Cherokee Indians; and

WHEREAS, the Tribe has been presented with numerous opportunities both inside and outside the territorial borders of the Qualla Boundary for investment and economic diversification that would be best beneficial to the Tribe if organized under a majority/minority Limited Liability Company structure; and

WHEREAS, Chapter 55-B does not presently have the provisions to allow for an LLC to be organized under Tribal Law that is not wholly owned by the Tribe and needs to be amended to allow for such formation of majority/minority Limited Liability Companies.

NOW THEREFOR BE IT ORDAINED by the Eastern Band of Cherokee Indians Tribal Council assembled, at which a quorum is present, that the Tribal Council of the Eastern Band of Cherokee Indians amends the Cherokee Code to strike the identified sections of Chapter 55-B and replace as follows in Exhibit B; and

BE IT FURTHER ORDAINED that the Office of the Attorney General is authorized to take the necessary steps to carry out the intent of this resolution;

BE IT FURTHER ORDAINED that all resolutions that are inconsistent with this resolution are rescinded, and that this resolution shall become effective with ratified by the Principal Chief;

BE IT FURTHER ORDAINED the provisions of the Chapter which amend or adopt new Sections of the Cherokee Code shall be codified by the Department of Justice. The Department of Justice shall be incorporate such amended provisions in the next codification of the Cherokee Code.

Submitted by the Office of the Attorney General and the Kituwah Economic Development Board