

TABLED

CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA
DEC 07 2023

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ORDINANCE NO. 49 (2023)

WHEREAS, the Charter and Governing Document authorizes and empowers the Eastern Band of Cherokee Indians (EBCI) Tribal Council to adopt laws and regulations for the general government of the Tribe. Charter and Governing Document, sect. 23 (Sept. 5, 1995) see also CC § 177-10,

WHEREAS, Tribal Council recently enacted Cherokee Code Chapter 55D, Commercial Gaming and Hospitality Revenue plan, which established an allocation of revenues from certain commercial gaming properties,

WHEREAS, there is a need to create a Revenue Allocation Plan for the new commercial gaming entities of EBCI Holdings, LLC,

WHEREAS, Caesars Virginia and the Sandy's Racing & Gaming in Kentucky do not have Revenue Allocation Plans,

WHEREAS, gaming laws in Virginia and Kentucky allow for businesses to create individual Revenue Allocation Plans with minimal restrictions,

NOW THEREFORE BE IT ORDAINED by the Tribal Council of the Eastern Band of Cherokee Indians in Council assembled at which a quorum is present that Tribal Council amends Cherokee Code Chapter 55D § 55.2 as listed in the attached EXHIBIT A,

BE IT FINALLY ORDAINED that all ordinances and resolutions that are inconsistent with this ordinance are rescinded, and that this ordinance shall become effective upon ratification of the Principal Chief.

Submitted by: Michael Stamper, Painttown Council Representative & Mike Parker, Wolfstown/Big Council Representative

CHEROKEE CODE

CHAPTER 55 D – COMMERCIAL GAMING AND HOSPITALITY REVENUE PLAN

Sec. 1 – Purpose and applicability

Whenever the commercial gaming and hospitality entity formed by the Tribe and known as EBCI Holdings, LLC, obtains net revenues that qualify for distribution to the Tribe pursuant to the EBCI Holdings operating agreement, the operating agreement provides that such revenues received by the Tribe shall be allocated to the Tribal funds according to the allocation described in this section and the Tribe shall use such revenues for the purposes expressed in Tribal law for the identified funds.

Effective October 1, 2023, distributable net revenue shall be distributed to fund per capita distributions, tribal government operations, and the general welfare funds under this Chapter as follows:

Sec. 2-Caesars Southern Indiana Casino

(a) Debt Service Sinking Fund established in C.C. § 16C-14 shall be allocated 25 percent of annual proceeds.

(b) Endowment Fund No. 1 established in C.C. § 16C-10 shall be allocated 25 percent of annual proceeds.

(c) Higher Education Endowment established in C.C. § 16C-16 shall be allocated 20 percent of annual proceeds.

(d) Cherokee Indian Hospital Reserve Account established in C.C. § 130B-13 shall be allocated 20 percent of annual proceeds.

(e) Housing Fund established in C.C. § 16C-15 shall be allocated ten percent of annual proceeds.

(Ord. No. 366, 3-23-2021)

Sec. 3-Sandys Racing and Gaming

(a) Per capita of 50% percent of annual proceeds.

1 (b) Debt Service Sinking Fund established in C.C. § 16C-14 shall be allocated 50 percent of
2 annual proceeds.

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6 **Sec. 4-Caesars Virginia Casino**

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8 (a) Per capita of 50% percent of annual proceeds. (EBCI Operating agreement (Sec 55C-6
9 Approval of Operating agreement).

10 (b) Debt Service Sinking Fund established in C.C. § 16C-14 shall be allocated 50 percent of
11 annual proceeds.

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