

ORDINANCE NO. 15

DOCKET 59, 13E & 13F ELDERLY ASSISTANCE INVESTMENT FUND

BE IT ENACTED, by the Saginaw Chippewa Tribal Council as follows:

- SECTION 1.** Statement of Purpose. To establish a separate Elderly Assistance Investment Fund.
- SECTION 2.** Ordinance Title. This Ordinance shall be designated as the Elderly Assistance Investment Fund of the Saginaw Chippewa Tribe of Michigan.
- SECTION 3.** Authority. The authority for this Ordinance may be found in Section 3(e) of Public Law 99-346; Section 9 of Public Law 100-153; and Article VI of the Amended Tribal Constitution of November 4, 1986.
- SECTION 4.** Establishment of the Fund. The sum of \$1,000,000 from Dockets 59, 13E & 13F, shall be set aside within 90 days of receipt of such funds for the express purpose of establishing this fund.
- SECTION 5.** Eligibility for Participation in the Elderly Assistance Investment Fund. To be eligible for participation an individual must:
- a. Be a enrolled Tribal member; and
 - b. Be at least 50 years of age on or before May 4, 1988.
- SECTION 6.** Application Requirements. Tribal members entitled to participate in the distribution of income from the Elderly Assistance Investment Fund shall file a application and submit verifiable documents as to their age to the Tribal Enrollment Office no later than August 4, 1988.
- SECTION 7.** Preparation of list of Elderly Assistance Investment Fund Enrollees. The Tribal Enrollment Office shall prepare a list and a report of all Tribal members entitled to participate in distribution of income from the Elderly Assistance Investment Fund on or before September 4, 1988.
- SECTION 8.** Certification of Elderly Assistance Investment Fund Enrollees. The Tribal Council shall at a special meeting to be held on or before September 4, 1988, accept the list of Elderly Assistance Investment Enrollees and report of the Enrollment Office and certify in writing all of the Tribal members entitled to participate in the distribution of moines from the Elderly Assistance Investment Fund.

March 15, 1988

SECTION 9. Distribution of Income. Distribution of the income from the Elderly Assistance Investment Fund shall be based to the following criteria:

- a. No Tribal member certified to participate shall receive more than the aggregate sum of \$3,000.
- b. Except as otherwise provided in Section 10 payments shall be made on an equal pro rata basis from the available income generated by the investment of the Elderly Assistance Investment Fund.
- c. The initial per capita distribution shall be made no sooner than October 4, 1988, nor later than February 4, 1989.
- d. If succeeding per capita distributions are necessary to bring the aggregate payment to each Tribal member certified to participate up to the sum of \$3,000 each, such distribution shall be made on or before the anniversary date of the initial per capita distribution beginning in 1989 or 1990, depending on the initial anniversary date.
- e. Eligibility shall terminate upon the death of any Tribal member certified to participate.
- f. If any Tribal member who is eligible to participate should die before receiving the initial or any succeeding per capita distribution such payment shall be returned to the Elderly Assistance Investment Fund for distribution in accordance with this Section.

SECTION 10. Acceleration of Payments. The Tribal Council may accelerate the payment of the aggregate sum of \$3,000 to those members of the Tribe who are eligible pursuant to Section 5 and are certified under Section 8, and are either:

- a. Certified by a physician to be:
 1. Terminally ill; or
 2. At least 50% permanently disabled.
- b. At least 60 years of age.

SECTION 11. Funding of Accelerated Payments. Notwithstanding any provision of this Ordinance or of any other ordinance to the contrary, the Tribal Council may use interest accrued on funds invested pursuant to Ordinance No. 16 (Ben Quigno Memorial Investment Fund), for the purpose of making accelerated payments pursuant to Section 10.

SECTION 12. Reversion of Fund. When all elderly Tribal members certified to participate in per capita distribution have been paid the aggregate sum of \$3,000, the principal sum of \$1,000,000 established in Section 4, together with any remaining interest of the Elderly Assistance Investment Fund

shall revert to the Ben Quigno Memorial Investment Fund as established in Ordinance No. 16.

SECTION 13. Alternative Disposition of Funds. Nothing in Section 12 shall be construed to prevent the Tribal Council from establishing a successor Elderly Assistance Investment Fund or other alternate programs providing for per capita distributions to the elderly Tribal members from the income accrued out of the Ben Quigno Memorial Investment Fund and subject to such terms, conditions, and eligibility criteria that the Tribal Council may provide.

SECTION 14. Effective Date. This revised ordinance shall be effective upon adoption by the Tribal Council and certification thereof.

Legislative History

Ordinance No. 15 was enacted on _____; and was amended on March 15, 1988.

March 15, 1988