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OSAGE NATION CONGRESS

3rd Session of the 2nd Congress

BILL NUMBER ONCA 11-78

AS INTRODUCED

September 6, 2011

SPONSOR: Alice Goodfox

SPONSOR SIGNATURE: _____



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LEGISLATIVE SERVICES
OSAGE NATION CONGRESS



An Act

To rescind the authority of the Osage Nation Treasurer to sign or endorse written instruments on accounts of the Minerals Council; to place full control of the mineral estate accounts with the Minerals Council; to declare an emergency and establish an effective date.

Be it enacted by the Congress of the Osage Nation:

SECTION 1. DEFINITIONS

Mineral Estate Accounts shall mean any bank account, investment account or other financial repository held by the Minerals Council for the purpose of administering the mineral estate of the Osage Nation.

SECTION 2. MINERALS COUNCIL ACCOUNTS CONTROL

- A. From the effective date of this Act, the Minerals Council shall have full and sole control over all Mineral Estate Accounts and shall have all authority to open, close, administer, deposit and draft upon those accounts.
- B. The full control of Mineral Estate Accounts is placed with the Minerals Council, and the Treasurer of the Osage Nation shall have no signature authority on Mineral Estate Accounts pursuant to the exclusion provided for in Section 3-316 of ONCA 06-02.

SECTION 3. DECLARATION OF EMERGENCY AND EFFECTIVE DATE

An emergency exists. This bill is effective upon signature of the Principal Chief or upon signature of the Speaker of the Osage Nation Congress following legislative override.