

Act 52-23

An Act of supplemental appropriation and authorization of Long-Term Savings Investment Income Funds for the Cannabis Business Project Funding Request for the Fiscal Year Ending September 30, 2023. This bill reflects the compromise between the Chief Executive and the Band Assembly on vetoed Act 48-23.

The Commissioner of Corporate Affairs, on behalf of Mille Lacs Corporate Ventures (“MLCV”), formally requested appropriation from Long Term Savings Investment Income Funds for the Cannabis Business Project.

The District II Representative introduced the following Bill on the 6th day of August, 2023.

BE IT ENACTED BY THE BAND ASSEMBLY OF THE NON-REMOVABLE MILLE LACS BAND OF OJIBWE:

Section 1. Governmental Operations. The Band Assembly hereby appropriates and authorizes funds for the Cannabis Business Project – Funding Request for the Fiscal Year Ending September 30, 2023, for the purpose of design, construction, equipment, and start-up costs related to the Cannabis Business Project.

Section 1.01. Appropriation and authorizations of expenditures. The Band Assembly hereby appropriates and authorizes the use of Long-Term Savings Investment Income Funds for the following:

	<u>Supplemental</u>	<u>Cross-Reference</u>
Cannabis Business Project Of Long-Term Savings Investment Income Funds	\$35,000,000	Letter from Commissioner of Corporate Affairs dated July 18, 2023

Section 1.02. Administer. Disbursement of funds will occur on a draw basis as requested by MLCV and transferred within 5 business days of request.

Section 1.03. Funds. All funds appropriated are maximum fund amounts and shall not be exceeded.


Section 1.04. Limitations. Authorization of expenditure of funds appropriated are limited to the express purposes authorized in Section 1 until such time as the Band adopts duly enacted laws that authorize and regulate the conduct of business activities beyond the scope of Section 1.

Act 52-23

(Band Assembly Bill 20-04-52-23)


Introduced to the Band Assembly on this
Sixth day of August in the year
Two thousand twenty-three.

Passed by the Band Assembly on this
Sixth day of August in the year
Two thousand twenty-three.


Sheldon Boyd, Speaker of the Assembly

APPROVED

Date: August 9, 2023


Melanie Benjamin, Chief Executive

OFFICIAL SEAL OF THE BAND

