



**HO-CHUNK NATION CODE (HCC)
TITLE 5 – BUSINESS AND FINANCE CODE
SECTION 7 – UNIFORM COMMERCIAL CODE ORDINANCE**

ENACTED BY LEGISLATURE: SEPTEMBER 8, 2004

LAST AMENDED AND RESTATED: MAY 5, 2005

CITE AS: 5 HCC § 7

TABLE OF CONTENTS

1. Authority	1
2. Purpose	1
3. Definitions	1
4. Application of the Ho-Chunk Nation's Uniform Commercial Code (UCC)	2
5. Application of Ordinance	2

1. Authority.

a. Article V, Section 2(a) of the Constitution gives the Legislature the power to make laws, including codes, ordinances, resolutions, and statutes.

b. Article V, Section 2(e) of the Constitution gives the Legislature the power to raise revenue, including the power to levy and collect taxes and license fees.

c. Article V, Section 2(l) of the Constitution gives the Legislature the power to manage, lease, permit, or otherwise deal with the Nation's lands, interests in lands or other assets.

2. Purpose. This Ordinance establishes the method of the creation, the effect of perfection and non-perfection, priority among competing creditors, and the enforcement of security interests granted by the Nation in connection with cash, revenues and other personal properties of the Nation.

3. Definitions. Terms used in this Ordinance have the following meaning.

a. "Cash" means all cash or currency of the United States of America that is legal tender for all public and private debts.

b. "Revenues" mean earnings, income, revenues and the rights to receive the foregoing, whether in the form of cash, deposit accounts, investments or other assets, and the proceeds thereof.

c. "Uniform Commercial Code" shall mean the Uniform Commercial Code (UCC) as in effect from time-to-time in the State of Wisconsin.

4. Application of the Ho-Chunk Nation's Uniform Commercial Code (UCC).

a. Any security interest granted by the Nation in any cash, revenues or other personal property of the Nation shall be created and perfected, priorities among competing creditors determined, and the security interest enforced in accordance with the Uniform Commercial Code, subject to paragraph b, below.

b. Notwithstanding any other provision of the UCC, a security interest granted by the Nation in cash or revenues (including any proceeds thereof) shall be perfected upon the filing of a financing statement in the same manner as security interests are perfected by filing generally, and priorities with respect thereto shall be determined on a first-to-file basis. A copy of any filing shall also be provided to the Ho-Chunk Nation Land Records Office, located at W9598 Highway 54, P.O. Box 70, Black River Falls, WI 54615.

c. For purposes of this Ordinance and the UCC, the Nation shall be "located" in Jackson County of the State of Wisconsin.

5. Application of Ordinance.

a. This Ordinance shall apply within the jurisdiction of the Nation, but shall be applicable only to security interests granted by the Nation or its gaming subsidiaries or other non-gaming entities created by the Nation.

b. While any security interest granted under the authority of this Ordinance remains outstanding, this Ordinance may not be repealed or be amended in a manner adverse to the interests of any secured party.

Legislative History:

6/28/04 Legislature places draft Uniform Commercial Code Ordinance out for 4-Day Public Review.

9/8/04 Legislature enacts the Uniform Commercial Code Ordinance as Section 7 to Title 5 (Business and Finance Code) by Legislative Resolution 9/8/04C.

5/5/05 Amended and Restated by Legislative Resolution 5/5/05A amending paragraph 5a.