



NATIONAL CONGRESS OF AMERICAN INDIANS

The National Congress of American Indians Resolution #PDX-20-020

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TITLE: Establish a Tribal Lending Facility at the Federal Reserve Pursuant to the CARES Act, Economic Stabilization Fund

WHEREAS, we, the members of the National Congress of American Indians of the United States, invoking the divine blessing of the Creator upon our efforts and purposes, in order to preserve for ourselves and our descendants the inherent sovereign rights of our Indian nations, rights secured under Indian treaties and agreements with the United States, and all other rights and benefits to which we are entitled under the laws and Constitution of the United States and the United Nations Declaration on the Rights of Indigenous Peoples, to enlighten the public toward a better understanding of the Indian people, to preserve Indian cultural values, and otherwise promote the health, safety and welfare of the Indian people, do hereby establish and submit the following resolution; and

WHEREAS, the National Congress of American Indians (NCAI) was established in 1944 and is the oldest and largest national organization of American Indian and Alaska Native tribal governments; and

WHEREAS, coronavirus-19 COVID-19 has disproportionately impacted Indian Country from both a health care and economic perspective; and

WHEREAS, the coronavirus highlights the longstanding health disparities that make Native Americans more susceptible to the virus – understaffed hospitals coupled with over-crowded homes and the lack of clean running water has further triggered the spread of the virus – as a result the five most-infected jurisdictions in the country are Native Nations; and

WHEREAS, more than 240 tribal government economies are anchored by Indian gaming, hotel, restaurant and entertainment operations that essentially constitute Indian Country's tax base, raising revenue to provide health care, education, public safety, housing and other vital services to Reservation residents; and

WHEREAS, Tribal Government-owned enterprises in the hospitality and gaming industry alone will sustain 35 percent revenue losses in 2020, while experiencing increased operation costs, and are estimated to lose nearly \$30 billion in revenue from 2020 – 2022; and

WHEREAS, the Federal Reserve's Center for Indian Country Development (CICD) reported in May 2020 that 30 percent of Tribal Governments and Tribal Government-owned enterprises were forced to make staffing cuts and layoffs of between 80-100% of employees in the early stages of the pandemic; and

WHEREAS, CICD further acknowledged that the most common economic concerns Tribal Governments expressed is the “structural barriers to accessing financing” needed to meet existing financial obligations and prevent enterprise defaults; and

WHEREAS, the CARES Act appropriated \$500 billion through the Economic Stabilization Fund, authorizing the Federal Reserve to establish a “Municipal Liquidity Facility” (MLF) for governments and a “Main Street Lending Facility” for corporations to provide access to capital and liquidity to these entities—defining Indian tribes as governments for purposes of this provision of the CARES Act; and

WHEREAS, the Treasury Department and Federal Reserve ignored the text of the CARES Act, forcing Indian tribes into the corporate “Main Street” lending facilities, which come with higher interest rates and other barriers—as a result Indian Country has been unable to access the \$500 billion Economic Stabilization Fund; and

NOW THEREFORE BE IT RESOLVED, that the National Congress of American Indians (NCAI) and its Member Indian Tribes urge Congress and the Administration to clarify Indian tribes and wholly owned Tribal Government enterprises can access the MLF, utilizing anticipated Tribal Government and Tribal enterprise revenues, basing underwriting on 2019 earnings or their financial condition as of January 1, 2020; and

BE IT FURTHER RESOLVED, that Congress and the Administration must set aside no less than 5 percent of the total amount appropriated pursuant to Section 4027 of Public Law 116-136 for a “Tribal Lending Facility”.

BE IT FINALLY RESOLVED, that this resolution shall be the policy of NCAI until it is withdrawn or modified by subsequent resolution.

CERTIFICATION

The foregoing resolution was adopted by the General Assembly at the 2020 Annual Session of the National Congress of American Indians, held Nov 8, 2020 - Nov 13, 2020, with a quorum present.



Fawn Sharp, President

ATTEST:



Juana Majel Dixon, Recording Secretary