

Volume 1, Issue 4

Econ Dev Newsletter

November 5, 2018

USET SPF Annual Meeting Recap

Hosted by the Seneca Indian Nation, USET SPF's Annual Meeting was October 8-11, 2018, in Niagara Falls, NY. USET SPF Board of Directors and all Committees had a full slate of agendas to hear updates on legislative work, discuss current policies, and participate in topical and poignant trainings and dialogue. On the agenda for the Economic Development and Entrepreneurship Committee were:

- Growing the Tribal Forestry Workforce
- Creating a Tribal Career Development Program for Economic Development Success
- USET Tribal Matchmaking
- Fostering entrepreneurship in Tribal Communities: Seneca-Iroquois National Museum at the Onöhsagwe:de' (on-no-saw-gwAn-date) Cultural Center
- Employee vs. Independent Contractor, IRS Classification Rules and Pitfalls
- Financial Wellness for Tribal Employees
- Building Strong Economies Through Community Systems
- Site Visit with Seneca Nation Gakwi:yo:h Farms
- How to Change Your Website to Increase Business Opportunities
- We've Got the Numbers: Finding Census Data for Your Tribal Area
- Native American Investment Committees and Boards Good Governance and Best Practices
- Master the Art of Difficult Conversations

Other updates from the Committee include a presentation of the 2yr check-in on the accomplishments of USET CEDS action plan, copies of USET's Tribal Enterprise Directory and promotional items of Native American Business Month, and update on USET CDFI.

We hope to see everyone at the USET SPF Impact Week Meeting in Crystal City, VA this year at a new time, <u>March 3-7, 2019</u>, where we'll have elections for Committee leadership!

Happy Halloween from USET

We hope everyone had a Happy Halloween. Some fun facts about Halloween prepared by the U.S. Census Bureau are blow:



Sources: Data on this pass-come from the U.S. Can sus Bureau's 2017 Population Estimates, Current Population Survey-Housing Vacancy Survey (July 26, 2018), 2016 County Business Patterns, and 2016 Annual Survey of Manufactures



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Policy and Legislative Updates

Lately there have been notice of policy updates and modernization that affect economic development programs. Read below for a short introduction and update on these changes. USET Economic Development Department will work with USET SPF to prepare comments as it is appropriate. If you have any questions or would like to see comments on each of the policies items below (or any future policy changes), please get ahold of USET Economic Development Department and Rebecca Naragon at RNaragon@usetinc.org.

Community Reinvestment Act

Bank regulators are working towards modernizing the Community Reinvestment Act (CRA), which was designed to encourage financial institutions to help meet the credit needs of their communities. An Advance Notice of Proposed Rulemaking (ANPR) released on the CRA gives tribal leaders and banks that serve Indian Country an opportunity to comment on enhancing the 41-year-old law.

Opportunity Zones

On October 19, the Treasury Department and the Internal Revenue Service issued much-anticipated proposed regulations and other published guidance on Opportunity Zones. Opportunity Zones is a new tax incentive, created through the Tax Cuts and Jobs Act of 2017, to encourage long-term investments in low-income communities across the United States - including Indian Country. Opportunity Zones provides an incentive for investors to receive a tax deferral by re-investing their unrealized capital gains into what are known as Opportunity Funds.

HUBZones Program

The U.S. Small Business Administration (SBA or Agency) proposes to amend its regulations for the Historically Underutilized Business Zone (HUBZone) Program to reduce the regulatory burdens imposed on HUBZone small business concerns and government agencies, implement new statutory provisions, and eliminate ambiguities in the regulations. SBA has reviewed all of its HUBZone regulations and is proposing a comprehensive revision to the HUBZone Program to clarify current HUBZone Program policies and procedures and to make changes that will benefit the small business community by making the HUBZone Program more efficient and effective. The proposed amendments are intended to make it easier for small business concerns to understand and comply with the program's requirements and to make the HUBZone program a more attractive avenue for procuring agencies.

NEWS

National/World

Are People The Biggest Challenge In Digital Transformations?

Debunking The Myth: No, AI Will Not Take Your Jobs

World Economic Forum: What "good" digital identity looks like

4 ways businesses can close the gender pay gap

What is Industry 4.0? Narendra Modi explains how AI, blockchain will change nature of jobs

Changing Nature of Competitiveness Poses Challenges for Future of the Global Economy

The U.S. Is Getting Richer But Americans Are Unhappier

The US economy was just ranked the world's most competitive, but a closer look at the country's 'weakening social fabric' could spell trouble for the future

Fast-tracking a Zero Waste Economy: More Governments and Business Leaders Commit to Circular Economy Action

Indian Country

2018 Farm Bill, Impact on Citizen Potawatomi Nation and Indian Country Report: Indian Gaming Revenue Grew to All-Time High of \$31.5 Billion in 2016 Crow leader says feds, tribe 'squander' money intended for programs Leaders of Pinoleville Pomo Nation can be sued for alleged fraud Man from 'Northern Cherokee Nation' landed \$7.6 million in government contracts Congress sends bill with pro-tribal provisions to President Trump Native Farm-to-School Programs Boost Tribal Economies Kickapoo Tribal Member Joins SBA's Office of Native American Affairs From Fear to Favor: Geothermal Energy's Future on the Reservation 'Nation Building Toolboxes' to Offer Real-World Lessons From Native Decision Makers Indian Country energy revenues are on the rise after slump

USET

Foxwoods' Human Resources Exec Recognized by Global Gaming Women

SCOTUS may review Poarch Creek sovereignty case

Tribe Responds to Town Letter Over Planned Bingo Hall

Tribe says 'improper political influence' led Zinke to scuttle casino

Justice Department May Be Investigating Interior Department Handling of Connecticut Casino Expansion

UPCOMING EVENTS

<u>The Business of Indian Agriculture Training Workshop</u> Sacramento, California

November 6-8, 2018

<u>USET SPF Impact Week</u> Crystal City, VA March 3-7, 2019

Federal Contracting Policy & Advocacy Conference Washington, DC November 13-15, 2018

<u>The Reservation Economic Summit (RES)</u> Las Vegas, NV March 25-28, 2019



Quote of the Month

"There are plenty of difficult obstacles in your path. Don't allow yourself to become one of them." Book of the Month



- Ralph Marston

"Decolonizing Wealth" by Edgar Villanueva