



UNITED SOUTH AND EASTERN TRIBES, INC.

Resolution No. USET 2001:015

PROPOSED FEDERAL LEGISLATION CONCERNING TAX EXEMPT BONDS

WHEREAS, United South and Eastern Tribes Incorporated (USET) is an intertribal organization comprised of twenty-four (24) federally recognized tribes; and

WHEREAS, the actions taken by the USET Board of Directors officially represent the intentions of each member tribe, as the Board of Directors is comprised of delegates from the member tribes' leadership; and

WHEREAS, because of their economic circumstances and restrictions on their ability to pledge their land, many Indian nations are unable to procure financing for governmental projects on reasonable terms and at acceptable interest rates; and

WHEREAS, the United States historically has assisted state and local governments by allowing them to issue tax-free bonds, thereby substantially reducing their borrowing costs; and

WHEREAS, the ability of Indian nations to issue tax-exempt securities is significantly constrained by the numerous technical restrictions and limitations in federal tax law; and

WHEREAS, a bill has been introduced in the House of Representatives—H.R. 2253—which, if enacted, would greatly increase the ability of Indian nations to issue tax exempt securities and raise capital for their governments; therefore, be it

RESOLVED that the USET Board of Directors enthusiastically supports H.R. 2253 and all legislative efforts to liberalize the tax-exempt financing rules applicable to securities issued by Indian nations, as set forth in the Internal Revenue Code; and, be it further

RESOLVED that the USET Board of Directors requests each of its member nations to communicate their support for H.R. 2253, and all other proposals to liberalize the tax exempt financing rules governing tribal securities, to the elected officials representing the states where their reservations and territories are located; and, be it further

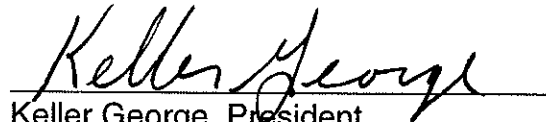
RESOLVED that the USET Board of Directors instructs the Commercial Law, Legislation, and Taxation Committee to coordinate with other organizations engaged in efforts to favorably modify the tax-exempt financing, such as the National Indian Gaming Association and the National Congress of American Indians.

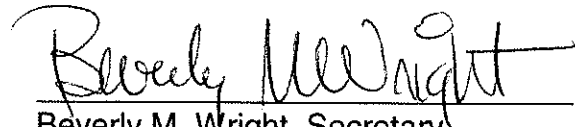
“Because there is strength in Unity”

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CERTIFICATION

This resolution was duly passed at the USET Annual Meeting, at which a quorum was present in Miami, FL, on Thursday, October 25, 2001.


Keller George, President
United South and Eastern Tribes, Inc.


Beverly M. Wright, Secretary
United South and Eastern Tribes, Inc.