



## UNITED SOUTH AND EASTERN TRIBES, INC.

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USET Resolution No. 2003:084

### ISSUANCE OF TAX EXEMPT BONDS BY INDIAN NATIONS—H.R. 1421

- 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 comprises 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 numerous technical restrictions and limitations in federal tax law—restrictions and limitations that are not imposed on state and local governments; and
- WHEREAS,** on March 25, 2003, Representative Dave Camp introduced H.R. 1421, the "Tribal Government Tax Exempt Fairness Act of 2003," which would amend the Internal Revenue Code to provide for the treatment of Indian nations as states for purposes of issuing tax-exempt governmental bonds; therefore, be it
- RESOLVED** that the USET Board of Directors strongly supports H.R. 1421 and all other legislative efforts to end discrimination in federal tax policy against Indian nations; and, be it further
- RESOLVED** that USET requests each of its member nations to communicate to their elected officials and administrative offices, where their reservations and territories are located, their support for H.R. 1421.

### CERTIFICATION

This resolution was duly passed at the USET Semi-Annual Meeting at which a quorum was present in Choctaw, MS, on Thursday, June 5, 2003.

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

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