



NATIONAL CONGRESS OF AMERICAN INDIANS

The National Congress of American Indians Resolution #MSP-15-003

TITLE: Support for Sovereign Debt Restructuring Fairness

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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, 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, sovereign Indian nations are unable to avail themselves of the protections afforded to municipalities under federal bankruptcy law; and

WHEREAS, in the absence of some form of bankruptcy procedure, Tribes face a substantial barrier to the renegotiation of debt, often with hundreds of bondholders and various financial institutions; and

WHEREAS, Indian Tribal governments, as sovereign nations, should be recognized as having the same sovereign right to negotiate with bondholders in restructuring or discharging debt as any other sovereign.

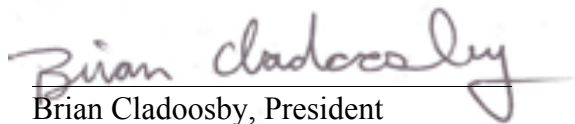
NOW THEREFORE BE IT RESOLVED, that U.S. Congress should pass legislation to give Tribes parity under Chapter 9 bankruptcy laws and give Tribes the option to file for bankruptcy similar to the option currently available to municipalities, without any requirement that a state consent or authorize such a filing; and

BE IT FURTHER RESOLVED, that Chapter 9 bankruptcy be an option for tribes, not a requirement, when restructuring or discharging debt; and

BE IT FINALLY RESOLVED, that this resolution shall be the policy of NCAI until it is withdrawn or modified by subsequent resolution.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 2015 Midyear Session of the National Congress of American Indians, held at the St. Paul River Centre, St. Paul, MN, June 28 to July 1, 2015, with a quorum present.


Brian Cladoosby, President**ATTEST:**
Aaron Payment, Recording Secretary