The INTER-TRIBAL COUNCIL of the FIVE CIVILIZED TRIBES

A Resolution Opposing the Elimination of Funding for Commercial Loans for Community Development Financial Institutions as outlined in the President’s FY2020 Budget Request

Resolution No. 19-10

WHEREAS, the Inter-Tribal Council of the Five Civilized Tribes (ITC) is an organization that unites the tribal governments of the Cherokee, Chickasaw, Choctaw, Muscogee (Creek), and Seminole Nations, representing more than 750,000 Indian people throughout the United States; and

WHEREAS, the success of small businesses is crucial to economic development and self-sufficiency in tribal areas, especially in the rural communities where many of our citizens reside; and

WHEREAS, Community Development Financial Institutions (CDFIs) fill a critical need in Indian Country by providing small businesses with the capital they need to succeed; and

WHEREAS, CDFIs invest millions of dollars into tribal communities which lead to more job opportunities for tribal citizens and increased economic development in some of the poorest communities in our jurisdictions; and

WHEREAS, public funding for CDFIs allow these institutions to attract more private capital and employ those dollars to assist businesses that would not otherwise have an opportunity to grow and expand; and

WHEREAS, the small loans offered by CDFIs are a unique product that will not be replicated by private institutions and will risk putting small business owners in the position of accepting high cost loan products that will limit the potential of their business; and

WHEREAS, employment across Indian Country would be in danger of not being created or maintained in its jurisdiction; and

WHEREAS, the economic prosperity and growth generated in tribal communities in recent years would be put in jeopardy if the FY2020 Federal Budget reductions for CDFIs are enacted.
NOW THEREFORE BE IT RESOLVED THAT, the Inter-Tribal Council of the Five Civilized Tribes hereby opposes the proposed elimination of funding for commercial loans made available by Community Development Financial Institutions in the President’s FY2020 budget request and urges the United States Congress to fund this program to current level funding in the FY2020 budget.

CERTIFICATION

The foregoing resolution was adopted by the Inter-Tribal Council of the Five Civilized Tribes meeting in Thackerville, Oklahoma on this 12th day of April, 2019, by a vote of 1 for 0 against and 0 abstentions.

Bill Anoatubby, Governor
The Chickasaw Nation

Gary Batton, Chief
Choctaw Nation of Oklahoma

Bill John Baker, Principal Chief
Cherokee Nation

James R. Floyd, Principal Chief
Muscogee (Creek) Nation

Greg P. Chilcoat, Principal Chief
Seminole Nation of Oklahoma