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Salazar: \$756 Million Distributed to Individual Indian and Tribal Trust Accounts in FY 2009

\$9.5 Billion Disbursed Since 1996

WASHINGTON, D.C. – Secretary of the Interior Ken Salazar today released the annual independent audit of Indian trust fund financial statements. In fiscal year 2009, about \$756 million was disbursed to Indian beneficiaries including \$342 million to individual account holders and \$414 million to tribal governments.

“When you access this year’s independent audit online, in addition to tribal and Individual Indian Money trust funds statements, you’ll also see a few of the improved services to beneficiaries that took place last year,” Salazar said. “However, we are well aware that work remains to ensure that significant trust reform efforts of the Department of the Interior continue to move forward.”

In order to have a more open and transparent system Secretary Salazar has pledged to provide regular status updates to the American public on the financial health and ongoing reforms of the American Indian trusts.

According to the audits for fiscal year 2009, the Office of the Special Trustee for American Indians, which manages the financial assets of the trusts:

- receipted \$864 million from leases, use permits, land sales and income from financial assets, including \$298 million for about 384,000 open accounts in the Individual Indian Money system and \$566 million for about 2,700 tribal accounts (for over 250 tribes).

- disbursed about \$756 million to Indian beneficiaries, including \$342 million to individual account holders and \$414 million to tribal governments.

From fiscal year 1996 through fiscal year 2009, the Office of the Special Trustee for American Indians has:

- received over \$10.4 billion (an average of over \$747 million per year) from the individual and tribal leases, use permits, land sales and financial assets;
- disbursed over \$9.5 billion (an average of over \$684 million per year) to individual account holders and tribal governments.

The Office of the Special Trustee for American Indians provides quarterly reports to individual account holders and monthly reports to tribal governments, as well as annual reports to Congress. Since 1996, the financial statements of the trust funds have been audited annually by an independent accounting firm.

In 1994, the American Indian Trust Fund Management Reform Act established the Office of the Special Trustee for American Indians (OST) to improve management and accountability of the Indian trust administered by Interior. The Bureau of Indian Affairs and other Interior bureaus and offices manage trust resource assets, such as leases and land use; OST manages financial assets. This includes accounting, investing, and disbursing trust funds to individual and tribal beneficiaries.

OST is also responsible for overseeing and coordinating reform efforts throughout Interior to improve Indian trust asset management and beneficiary services. The audit will be posted at www.doi.gov/ost.

More information on the Office of the Special Trustee for American Indians and the Indian trust fund is available at www.doi.gov/ost.

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