Code to help reservation residents, businesses access credit developed with IEED funding

Media Contact: Nedra Darling, OPA-IA Phone: 202-219-4152
For Immediate Release: July 31, 2008
Print PDF

WASHINGTON – Acting Deputy Assistant Secretary for Policy and Economic Development – Indian Affairs George T. Skibine today congratulated the Oglala Sioux Tribe and the State of South Dakota on signing a memorandum of understanding to establish a joint sovereign filing system to administer the tribe's newly adopted secured transactions commercial code. He was represented by officials of the Office of Indian Energy and Economic Development at a signing ceremony held yesterday on the Pine Ridge Indian Reservation in South Dakota. IEED Division of Economic Development Director Jack Stevens and DED Policy Analyst Victor Christiansen were among other federal, tribal and state officials who gathered July 30 at the reservation's Suann Big Crow Boys and Girls Club to witness the historic event. The tribe received funding from the IEED to develop its code.

"I want to congratulate the leadership of the Oglala Sioux Tribe and the State of South Dakota for their vision of promoting economic development in Indian Country," Skibine said. "By adopting a secured transactions commercial code, the Tribe has taken a major step in addressing the credit needs of businesses and consumers on the Pine Ridge Reservation. Their partnership with the State of South Dakota is a model that other tribes and states can embrace."

Tribal secured transactions commercial codes enable tribal businesses and individuals residing on federal Indian trust lands to obtain credit for making off-reservation purchases, such as cars, appliances and other durable goods, by allowing sellers to enforce liens or security interests in such items after they have been transported onto a reservation.

The Joint Sovereign MOU was signed by OST President John Yellow Bird Steele and South Dakota Secretary of State Chris Nelson with members of the Oglala Sioux Tribal Council present. In addition to Stevens, speakers included Ellie Wicks, Constituent Services Representative for U.S. Senator Tim Johnson, Jesse Ewing, Constituent Services Representative for U.S. Senator John Thune, Rick Hanson, Constituent Services Representative for U.S. Representative Stephanie Herseth Sandlin and Jacqueline G. King, Assistant Vice President and Community Affairs Officer with the Federal Reserve Bank of Minneapolis.

The OST is one of ten federally recognized tribes in six states funded by the IEED to develop tribal secured transactions commercial codes. The others are: the Blackfeet Tribe, the Crow Nation and the Chippewa-Cree Tribe in Montana, the Sac and Fox Nation and the Seminole Nation in Oklahoma, the Confederated Tribes of the Umatilla Indian Reservation and the Confederated Tribes of the Warm Springs Reservation in Oregon, the Tulalip Tribes in Washington State and the Shoshone and Arapaho Tribes of the Wind River Reservation in Wyoming.

The Secretary of the Interior created the Office of Indian Energy and Economic Development to

encourage economic development in Indian Country. The IEED’s mission is to foster strong Indian communities by creating jobs, Indian-owned businesses, and a trained workforce, and by developing Indian energy and mineral resources, and increasing access to capital. The IEED believes that thriving economies and opportunities for work are the best solutions to Indian Country’s economic and social challenges.

-DOI-