Indian Affairs - Office of Public Affairs

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WASHINGTON – Assistant Secretary of Indian Affairs Tara *Katuk* Sweeney today announced the establishment of the Bureau of Trust Funds Administration (BTFA) which will report directly to her office. The new BTFA will assume responsibility for financial operations and functions currently performed by the Office of the Special Trustee for American Indians (OST) effective today. The new Bureau will maintain the current OST fiduciary functions and reflects the Department of the Interior's efforts to reform and modernize its accountability and management of Indian funds held in trust.

"Twenty-six years after Congress enacted the American Indian Trust Fund Management Reform Act of 1994, this Administration has finished the work necessary to modernize and professionalize the federal government's handling of its fiduciary responsibilities for tribal and individual Indian trust fund accounts," **said Tara Sweeney, Assistant Secretary for Indian Affairs**. "These reforms – the higher standard of care and best practices necessary for fulfilling the Secretary's trust responsibility – must be institutionalized and made permanent. I am proud that this reorganization was accomplished consistent with President Trump's vision to reorganize the federal government in a commonsense way, making the executive branch more lean, accountable, and efficient while still allowing the government to deliver core services."

Established by the American Indian Trust Fund Management Reform Act of 1994 (Public Law 103-412), OST was created to improve the accountability and management of Indian funds held in trust by the federal government. As trustee, DOI has the primary fiduciary responsibility to manage both tribal trust funds and Individual Indian Money (IIM) accounts.

In evaluating the potential transition of these functions, the Department engaged in multiple meetings and forums with tribes and stakeholders. In addition, numerous formal government-to-government consultations were conducted and one Listening Session held throughout Indian Country as part of the implementation of the Indian Trust Asset Reform Act (ITARA) Section 304(a), codified at 25 U.S.C. § 5635, which requires that the Secretary prepare a transition plan and timetable for the termination of OST.

The mission of the Bureau of Trust Funds Administration is to manage the financial assets of trust beneficiaries. This effort is integrally related to DOI's goal of meeting its responsibilities to American Indians. BTFA carries out its mission in pursuit of the following vision—*We Excel, Native America Prospers*.

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