

INVESTMENTS AND INTERESTS

**§ 115.710 Does money in a trust account earn interest?**

Yes, all money deposited in a trust account is invested and earns interest or yield returns, or both.

**§ 115.711 How is money in a trust account invested?**

OTFM manages trust fund investments and its investment decisions are governed by federal statute. See 25 U.S.C. §§ 161(a) and 162a.

**§ 115.712 What is the interest rate earned on money in a trust account?**

The rate of interest on a trust account changes based on how the money is invested and how those investments perform.

**§ 115.713 When does money in a trust account start earning interest?**

Funds must remain on deposit at least one business day before interest is earned. Interest earnings of less than one cent are not credited to any account.

**Subpart G—Tribal Accounts**

**§ 115.800 When does OTFM open a tribal account?**

A tribal account is opened when OTFM receives income from the sources described in § 115.702.

**§ 115.801 How often will a tribe receive information about its trust account(s)?**

The OTFM is required to provide each tribe with a statement of performance quarterly, within or no later than 20 business days after the close of every quarterly statement period.

**§ 115.802 May a tribe make a request to OTFM to receive information about its trust account more frequently?**

Yes, a tribe may contact OTFM at any time to:

- (a) Request information about account transactions and balances;
- (b) Make arrangements to access account information electronically; or
- (c) Receive a monthly statement.

**§ 115.803 What information will be provided in a statement of performance?**

The statement of performance will identify the source, type, and status of the trust funds deposited and held in a trust account; the beginning balance; the gains and losses; receipts and disbursements; and the ending account balance of the quarterly statement period.

**§ 115.804 Will we account to a tribe for those trust funds the tribe receives through direct pay?**

No, under the Trust Reform Act we are only responsible for accounting for those trust funds received into, and maintained by, the Department's trust funds management system.

**§ 115.805 If a tribe is paid directly under a contract for the sale or use of trust assets, will we accept those trust funds for deposit into a tribal trust account?**

If a contract for the sale or use of trust assets specifies that payments are to be made directly to a tribe, we will not accept these trust funds into a tribal trust account. Where a tribe under 25 U.S.C. 450f *et seq.* has contracted or compacted with the federal government to operate a federal program and the tribe, operating the federal program on behalf of the Secretary, receives trust funds for the sale or use of trust assets pursuant to a contract that specifies that payments are to be made to the Secretary on behalf of a tribe or an individual [the owner of the trust assets], the tribe must follow § 115.708 for the deposit of the trust funds into the trust account.

**§ 115.806 How will the BIA assist in the administration of tribal judgment fund accounts?**

(a) If the tribe requests assistance or if Congress directs the Secretary to provide assistance, BIA will provide technical assistance on developing a judgment use and distribution plan to a tribe.

(b) BIA will review all tribal requests for distribution of tribal judgment funds to ensure that each request complies with any requirements associated with the use of that money found in