

Subpart C—Lease Fund Disposition

USE OF PRINCIPAL AND INCOME

§ 183.9 Can the Tribe request the principal of the Lease Fund?

No. We cannot distribute the principal from the Lease Fund to the Tribe.

§ 183.10 How can the Tribe use income from the Lease Fund?

The Tribe may use income from the Lease Fund for the following purposes:

- (a) For economic development purposes;
- (b) For community development purposes; and
- (c) For administrative costs reasonably related to the above.

CLEARANCE REQUIREMENTS

§ 183.11 What documents must the Tribe submit to request money from the Lease Fund?

To request a distribution of income from the Lease Fund, the Tribe must submit to us all of the following documents:

- (a) A certified copy of a duly enacted resolution of the Tribal Council requesting a distribution from the Lease Fund;
- (b) A pro forma budget for each identified economic development project and a program budget for each identified community development project, approved by the Tribal Council, showing precisely how the Tribe will spend the money;
- (c) Supporting documentation for the budgets required by paragraph (b) of this section, and
- (d) A certification stating that the Tribe will use the funds in accordance with budgets submitted under this section.

§ 183.12 How long will it take to receive a decision?

Within 30 days of receiving the information required by § 183.11 we will approve your request if it complies with the Settlement Act and this part. If we disapprove your request we will do so in writing and will provide you with the reasons for disapproval.

§ 183.13 What would cause the Secretary to disapprove a request?

We will only disapprove a request for distribution of income from the Lease Fund if the request does any of the following:

- (a) Fails to provide the documents identified in § 183.5;
- (b) Fails to provide reports required under §§ 183.15 and 183.16; or
- (c) Includes a use requested or written budget that does not comply with a specific provision of the Settlement Act or this part.

LIMITATIONS

§ 183.14 What limits are there on how the Tribe can spend funds?

- (a) The Tribe must spend income distributed from the Lease Fund only in accordance with a written budget submitted under § 183.5.
- (b) The Tribe must not spend the income from the Lease Fund to make per capita payments to members of the Tribe.

Subpart D—Reports

§ 183.15 Must the Tribe submit any reports?

Yes. The Tribe must submit the following reports after receiving funds under this part:

- (a) An Annual Report, that must be submitted no later than December 31 of each year; and
- (b) A Financial Audit, that must be submitted no later than March 1 of each year.

§ 183.16 What information must be included in the Tribe's annual report?

The Tribe's annual report must contain the following information:

- (a) An accounting of the expenditures of funds distributed to the Tribe from the Trust Fund or the Lease Fund for the preceding 12 months;
- (b) A description, in detail, of how the Tribe has used the funds distributed from the Trust Fund or the Lease Fund consistently with the requirements in the Settlement Act, this part, and the budget approved by the Tribal Council and the Secretary; and