



## The 22<sup>nd</sup> Navajo Nation Council — Office of the Speaker

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### Navajo Nation Leaders Seek Bond Rating

*Navajo Nation looking to issue public bonds for economic development*

**New York, NY** — Last week, Navajo Nation Council Speaker Johnny Naize, with Council Delegate Mel R. Begay (Coyote Canyon, Mexican Springs, Naschitti, Tohatchi, Bahastl'a'a'), traveled to New York City with Navajo Nation President Shelly and his staff, to brief Standard & Poor (S&P) representatives in an effort to establish a credit rating for the Nation to issue bonds for economic development projects.

Issuing public bonds raises needed capital for projects. To use this economic tool, the Navajo Nation needed to approach one of the major credit rating agencies, such as, S&P, Moody's, or Fitch.

Through earlier discussions it was decided that S&P would be most appropriate for the Nation as it is the most credible among other Native Nations, as well as in corporate America.

Speaker Naize spoke of the current reforms the Navajo Nation government is instituting and how the streamlining of the legislative process should make doing business in Navajo Nation easier so economic opportunities and job creation can increase.

"Streamlining the process of any government system makes any government more efficient in its delivery. For that very reason, both legislative and executive branches are amending our outdated and ineffective policies, procedures and practices," explained Speaker Naize.

However, the Speaker also noted that while economic development is critical to improving the lives of the Navajo people and their communities, it cannot be at the price of compromising the culture and values that are rooted in Navajo society.

"Cultural awareness and preservation is very important to us. Each of us try to incorporate those aspects in our daily lives, it is what makes us Diné."

Speaker Naize continued to outline the important issues facing the Navajo Nation government in order to improve the quality of life and create a good business environment.

"Infrastructure development, law enforcement, and improved services to veterans, the elderly, and the youth are all goals of the Navajo Nation Council and President Shelly administration."

The S&P provides investors with market intelligence in the form of credit ratings, indices, investment research and risk evaluations and solutions. An independent provider of credit ratings, in 2009, S&P published more than 870,000 new and revised credits ratings.

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