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**PRESIDENT SIGNS A HISTORIC 150 MILLION ECONOMIC PROJECTS BILL TO CREATE JOBS AND RAISE REVENUE FOR THE NATION**



Members of the 15th Navajo Nation Council, who were instrumental in developing the Permanent Trust Fund, came together to commemorate the signing of the Navajo Nation Permanent Income, Five-Year Expenditure Plan Legislation. The members are pictured above standing with President Russell Begaye and Vice President Jonathan Nez.

WINDOW ROCK, ARIZ-The Office of the President and Vice President (OPVP) came together on Saturday, May 7, with surviving members of the 15th Navajo Nation Council to celebrate and commemorate the signing of the Navajo Nation Permanent Fund Income, Five-Year Expenditure Plan Legislation.

The Plan appropriates \$150 million dollars over a five-year time period to fund infrastructure and economic development projects.

Navajo Nation President Russell Begaye told the former leaders that it is because of their foresight in looking toward the future that the Navajo Nation is able to sign off on the legislation to bring water, shopping centers and new office buildings to Navajo communities.

“We have visionaries here today who put the PTF in place. The men who put this vision together knew that when twenty years was over, the Nation would benefit from the interest of this trust fund,” President Begaye said.

Ambassador for OPVP and both former Chairman and President, Peterson Zah provided historical context behind the collaboration that brought about what is known as the Permanent Trust Fund (PTF). Thirty-three years ago, he said, the Council was made up of highly traditional people who adhered to Navajo traditions to guide their relationships and decision-making.

“They worked very well together. They listened to each other and they talked together. There was a lot of respect and loyalty to each other. That was the way it worked and it resonated to the council,” he said.

The PTF was a seed planted in 1985, when the Navajo Nation received a windfall of \$217 million from the Supreme Court of the United States decision in the Kerr-McGee v. Navajo Nation case. The favorable ruling by the high court allowed the Navajo Nation to renegotiate coal, pipeline right-of-way, oil and gas leases with companies extracting natural resources on the Nation. This increased royalty payments to the tribe.



**From left to right: Former Vice Chairman and Speaker Edward T. Begay, Former 15th Council Delegate Charley Long Sr., and Current OPVP Ambassador and former Navajo Nation Chairman and President, Peterson Zah.**

“They (15th NN Council) put the trust money away. They planted the seed and agreed they wouldn’t touch the money for 20 years to see how much they would make off the interest over 20 years,” Ambassador Zah said. “The \$150 million doesn’t come out of the principal of the permanent fund. It comes from the interest that’s built,”

Vice President Jonathan Nez also thanked the 15th Navajo Nation Council for their foresight in setting up the PTF and agreeing not to touch the money for twenty years. The vice president noted that beyond the \$150 million that Five-Year Plan appropriates, the Navajo Nation has earmarked an additional \$180 million for infrastructure projects.

President Begaye agreed and said the Nation has never spent this amount of money on infrastructure.

“Every penny is Navajo money. Beyond that we have federal money from Indian Health Service. We will spend approximately half a billion dollars on infrastructure,” President Begaye said. “It’s your forethought that is bringing water to us. On behalf of the Navajo Nation and those that will be getting water and electric lines, we acknowledge that it was because of you. I hope we can live up to the tradition that these leaders have set forth.”

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