



The Navajo Nation
Office of the President and Vice President

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**Navajo Nation approves Permanent Trust Fund Income five-year
expenditure plan to help ensure financial stability and direct services**



PHOTO: Navajo Nation President Jonathan Nez, First Lady Phefelia Nez, Vice President Myron Lizer, and members of the 24th Navajo Nation Council at Navajo Veterans Memorial Park in Window Rock, Ariz. on May 7, 2021.

WINDOW ROCK, Ariz. – Navajo Nation President Jonathan Nez, First Lady Phefelia Nez, and Vice President Myron Lizer were joined by members of the 24th Navajo Nation Council as Resolution CAP-30-21 was signed into law on Friday, approving the Permanent Trust Fund Income five-year

expenditure plan, which allocates up to \$40 million on an annual basis for the next five years for the Navajo Nation's Comprehensive Budget to provide more financial stability and maintain direct services. The funds will come from the annual interest earned from the trust fund principal – not the Permanent Trust Fund principal, which would require a public referendum to use.

Council Delegates Raymond Smith, Jr., Elmer P. Begay, and Otto Tso were also in attendance for the signing of the resolution to offer their support for the initiative. The legislation was approved by the 24th Navajo Nation Council by a vote of 20-2 on April 20.

During the State of the Navajo Nation Address on April 19, President Nez and Vice President Myron Lizer requested support for the legislation. They also thanked Council Delegate Jamie Henio, Chair of the Budget and Finance Committee, for sponsoring the legislation and co-sponsors Edison Wauneka and Jimmy Yellowhair.

“With the closure of the Navajo Generating Station and Kayenta Mine along with declining coal revenues, we have experienced a decrease in projected revenues. Working together with the Council, we’ve developed this new five-year plan to help cover direct services and provide for financial stability for the next five years. Speaker Damon, when he was the former Chair of the Budget and Finance Committee and when I was the Vice President, and I worked together to put together the first five-year plan that led to the completion of several economic development projects. With the latest five-year plan, we are focusing on the financial stability for the entire Navajo Nation and the delivery of services that provide assistance to our elders, youth, disabled, and many others,” said President Nez.

According to the resolution, up to \$40 million from the annual income interest earned from the Permanent Trust Fund principal will be allocated for the Navajo Nation's Comprehensive Budget for fiscal years 2022-2026. If the annual income interest exceeds \$40 million, the excess funds shall become available to fund additional needs.

“The Permanent Trust Fund was established decades ago by our former leaders for this exact purpose. Their foresight and vision prepared us for this time when we would see declining revenues. With the previous five-year plan that led to the development of shopping centers and travel centers in Nahata Dził, Burnside, Shonto, Dennehotso and other areas, we have created new jobs and revenue that are contributing to our Nation as well,” said Vice President Lizer.

The Nez-Lizer Administration will continue to work with Divisions and the Council's Standing Committees to prepare for the upcoming FY2022 Comprehensive Budget session. The event was live-streamed on the Nez-Lizer Facebook page: <https://www.facebook.com/NezLizer2018>.

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