

S 2212

Indian Trust Asset and Trust Fund Management and Reform Act of 2002

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Native Americans

Introduced: Apr 18, 2002

Current Status: Committee on Indian Affairs. Hearings held. Hearings printed: S.Hrg. 107-647.

Latest Action: Committee on Indian Affairs. Hearings held. Hearings printed: S.Hrg. 107-647. (Jul 30, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/2212>

Sponsor

Name: Sen. McCain, John [R-AZ]

Party: Republican • **State:** AZ • **Chamber:** Senate

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Daschle, Thomas A. [D-SD]	D · SD		Apr 18, 2002
Sen. Johnson, Tim [D-SD]	D · SD		Apr 18, 2002

Committee Activity

Committee	Chamber	Activity	Date
Indian Affairs Committee	Senate	Hearings By (full committee)	Jul 30, 2002

Subjects & Policy Tags

Policy Area:

Native Americans

Related Bills

No related bills are listed.

Indian Trust Asset and Trust Fund Management and Reform Act of 2002 - Amends the American Indian Trust Fund Management Reform Act of 1994 to create the position of Deputy Secretary for Trust Management and Reform within the Department of the Interior to oversee all Indian trust fund and trust asset matters and to consult with Indian tribes and individual trust asset and trust fund account holders. Directs the Deputy Secretary to establish an advisory board on matters within the jurisdiction of the Office of Trust Reform.

Establishes within the office of the Secretary the Office of Trust Reform Implementation and Oversight, headed by such Deputy Secretary, to supervise and direct day-to-day activities concerning such assets or funds, including providing accurate inventories, revenue postings, monthly statements, and annual audits.

Requires the development and implementation of a ten-year Indian Trust Fund and Trust Asset Management and Monitoring Plan by either an Indian tribe or the Secretary (in close consultation with the tribe). Requires the Plan to: (1) determine the amount and source of trust funds; (2) inventory trust assets; and (3) identify tribal and management objectives along with the actions necessary to achieve them. States that the trust relationship and an approved Plan can coexist.

Requires the Secretary to manage funds and assets in accordance with such plan and tribal laws, unless compliance would be contrary to the trust responsibility or otherwise prohibited by Federal law. Requires the active participation of Indian tribes in the promulgation of regulations concerning such funds and assets.

Actions Timeline

- **Jul 30, 2002:** Committee on Indian Affairs. Hearings held. Hearings printed: S.Hrg. 107-647.
- **Apr 18, 2002:** Introduced in Senate
- **Apr 18, 2002:** Sponsor introductory remarks on measure. (CR S2968-2970)
- **Apr 18, 2002:** Read twice and referred to the Committee on Indian Affairs. (text of measure as introduced: CR S2970-2972)