

S 1439

Indian Trust Reform Act of 2005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Native Americans

Introduced: Jul 20, 2005

Current Status: Committee on Indian Affairs. Hearings held. Hearings printed: S.Hrg. 109-483.

Latest Action: Committee on Indian Affairs. Hearings held. Hearings printed: S.Hrg. 109-483. (Mar 28, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/1439>

Sponsor

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

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

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Dorgan, Byron L. [D-ND]	D · ND		Jul 20, 2005

Committee Activity

Committee	Chamber	Activity	Date
Indian Affairs Committee	Senate	Hearings By (full committee)	Mar 28, 2006

Subjects & Policy Tags

Policy Area:

Native Americans

Related Bills

Bill	Relationship	Last Action
109 HR 4322	Identical bill	Mar 1, 2006: Committee on Indian Affairs. Hearings held.

Indian Trust Reform Act of 2005 - Establishes in the general fund of the Treasury the Individual Indian Accounting Claim Settlement Fund, administered by a Special Master appointed by the Secretary of the Treasury. Requires the Special Master to distribute at least 80% of amounts in the Fund to individual claimants.

Establishes the Indian Trust Asset Management Review Commission to assess federal laws and regulations, and the practices of the Department of the Interior, relating to the management and administration of Indian trust assets.

Indian Trust Asset Management Demonstration Project Act of 2005 - Directs the Secretary of the Interior (Secretary) to establish an eight-year Indian Trust Asset Management Demonstration Project.

Requires a participating Indian tribe to submit to the Secretary for approval a proposed Indian trust asset management plan meeting certain requirements.

Amends the Indian Land Consolidation Act to authorize the Secretary to: (1) include an incentive bonus of between \$100 and \$350 in the fair market value purchase price offered for an interest in any parcel of Indian land that includes undivided trust or restricted interests owned by not less than 20 separate individuals (fractionated Indian land); (2) extend the incentive bonus up to \$2,000 if an individual agrees to sell to the Secretary all trust or restricted interests owned; and (3) offer up to quadruple the fair market value of a tract of land consisting of at least 200 separate undivided trust or restricted interests.

Establishes in the Department of the Interior the position of Under Secretary for Indian Affairs, and transfers to the Under Secretary any function of the Assistant Secretary for Indian Affairs and of the Office of Special Trustee for American Indians (which has been terminated) that has not been carried out as of the effective date of this Act.

Requires the new Under Secretary to develop an inventory of Indian trust assets and resources.

Directs the Secretary to prepare financial statements for individual Indian, Indian tribal, and other Indian trust accounts in accordance with generally accepted accounting principles of the federal government, as well as an internal control report.

Requires the Comptroller General to contract with an independent external auditor to audit the financial statements prepared under this Act.

Actions Timeline

- **Mar 28, 2006:** Committee on Indian Affairs. Hearings held. Hearings printed: S.Hrg. 109-483.
- **Mar 1, 2006:** Committee on Indian Affairs. Hearings held.
- **Dec 8, 2005:** Sponsor introductory remarks on measure. (CR S11694-11697)
- **Jul 26, 2005:** Committee on Indian Affairs. Hearings held. Hearings printed: S.Hrg. 109-194.
- **Jul 20, 2005:** Introduced in Senate
- **Jul 20, 2005:** Sponsor introductory remarks on measure. (CR S8564-8566)
- **Jul 20, 2005:** Read twice and referred to the Committee on Indian Affairs. (text of measure as introduced: CR S8566-8573)