

# Tribal organizations attend 9th Annual Travois Indian Country Tax Credit Conference

## Staff reports

SANTA PUEBLO, N.M. – Donna J. Gambrell, director of the U.S. Department of the Treasury's Community Development Financial Institutions Fund, was the keynote speaker Aug. 18 at the 9th Annual Travois Indian Country Tax Credit Conference.

More than 150 attendees from 35 tribal organizations, including housing authorities, councils, housing boards and economic development staff, from around the United States were at the three-day conference, held at the Hyatt Regency Tamaya Resort & Spa near Albuquerque.

"We were extremely pleased Ms. Gambrell could join us to highlight the work of the CDFI Fund in Native communities," said David W. Bland, Travois, Inc. chairman. "Travois New Markets, a Community Development Entity, received a \$30 million allocation from the CDFI Fund in 2007 and is financing three economic development projects with that allocation, serving Native populations. We hope more Native

communities learn about the opportunities available and take advantage of them."

Gambrell highlighted the Native American CDFI Assistance Program. The 2010 round of NACA is already underway. "The CDFI Fund also offers a series of training programs – collectively known as our Expanding Native Opportunities initiative – to organizations working in Native communities."

These consist of:

- The Native Communities Financing Initiative, a series of workshops and follow-up technical assistance to help Native communities develop and expand Native CDFIs;

- The Native Enterprise and Entrepreneurship Development Initiative, which focuses on entrepreneurship development systems, curricula integration and program development at the local level;

- The Native Financial Skills Initiative, a training of the trainers in the Building Native Communities financial education curriculum and integrated asset building programs; and

- The Native Individual Development Account Initiative, which provides a three-day training session designed to help communities start, implement and sustain Individual Development Account programs.

The CDFI Fund's New Markets Tax Credit program is "another valuable 'tool' to bring needed capital and credit into economically distressed communities, including Native communities," Gambrell said.

"The NMTC Program allows taxpayers to receive a credit against federal income taxes for making qualified equity investments in designated Community Development Entities, which, in turn, use this capital to make investments in economically distressed communities. Since the program began in 2002, the CDFI Fund has made 396 awards totaling \$21 billion in allocation authority, some of which has benefited Native American communities.

"One of the projects that will benefit from this award is the Navajo Tribal Utility Authority, who will construct two electri-

cal substations that will bring power to more than 400 families in the towns of Shiprock and Cudeii, N.M. The Navajo Nation has a population of approximately 175,000 people and of those, nearly 70,000 lack running water, electricity or natural gas. Therefore, it is easy to understand why this development project is so desperately needed.

"Travois is also providing New Markets Tax Credit allocations to the Coastal Villages Region Fund Project, a fishing cooperative spread across 12 towns in Alaska. CVRF works to provide long-lasting opportunities for the Alaskan Native population within the commercial fishing industry."

Gambrell also highlighted The Opportunity Fund, a CDFI in San Jose, Calif., which has benefited the local Native population. The fund's mission is to assist working families achieve their dreams of homeownership and financial independence.

For more information about the CDFI Fund, visit [www.cdfifund.gov](http://www.cdfifund.gov).



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*Donna J. Gambrell, director of the U.S. Department of the Treasury's Community Development Financial Institutions Fund is seen here with Travois Chairman David W. Bland.*