

Remarks by Secretary of the Treasury Janet L. Yellen During Visit to Rosebud Indian Reservation

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As Prepared for Delivery

Thank you very much for that introduction. And President Herman, thank you for your generosity and hospitality.

It's great to be here. This is my first visit to Indian Country, and it's meaningful to me to see first-hand the beauty of the Rosebud Reservation and to hear about your Tribe's rich heritage. It's also been illuminating to listen to you discuss the deep challenges that you and Tribal nations around the country face, and hear your thoughts on how we can partner together to accelerate the economic recovery for all Tribal citizens.

I've spent my entire career thinking about economic policy and how it can help people during hard times and create longer-term opportunities. I see a great deal that policies can do to support Tribal communities. Tribes are the backbone of local communities, and Tribal governments are often the largest employer of their citizens and residents in surrounding areas. Simply put, reservations can be centers of economic opportunity for millions of Tribal and non-Tribal members and they merit deep investment by the federal government and our private sector partners.

Yet, despite the efforts by Tribal governments to develop their economies, significant inequities exist. Many have their roots in prior federal policy. According to the US Commission for Civil Rights' Broken Promises Report, over 25 percent of Native Americans live in poverty. In certain Tribes, over half of their citizens live in poverty. For Native Americans living on reservations, the unemployment rate is around 50 percent. Those numbers are unacceptably high.

The last two years have been hard for everyone, but they've been especially difficult for Native American communities. Tribal communities have had some of the highest COVID mortality rates in the country, and the data shows that few suffered more than Native American workers and enterprises during the pandemic. In addition to the pain the pandemic caused

Tribal families and communities, this disproportionate impact resulted in the loss of critical Tribal revenue that supports governmental services for Tribal citizens in need.

The American Rescue Plan, signed by President Biden in March 2021, provided much-needed relief, injecting billions of dollars into Tribal communities across the country. This legislation has led to a historic investment in Indian Country. Our flagship program, the Fiscal Recovery Funds, provided \$20 billion to Tribal governments to help fight the pandemic and help Tribal households and businesses recover. Tribes across the country, including right here, used these funds for vaccination efforts to protect their Tribal citizens. Some places – like Rosebud – are using the funds for affordable housing projects. Others, such as the Quechan Indian Tribe, are providing assistance to Tribal members who own small businesses that have been negatively affected by COVID-19. To date, 99% of this fund has been distributed, benefitting 2.6 million Tribal citizens across the U.S.

Other programs have also helped Tribal nations recover. Take the Emergency Rental Assistance program. Tribal citizens faced acute rental challenges pre-pandemic, and these conditions rapidly worsened after March 2020. This program allocated \$800 million to Tribes to help prevent evictions and keep Tribal citizens safely and stably housed. Early reports show that thousands of low-income Tribal citizens have received housing assistance across Tribal nations. Here, Rosebud has spent \$6.3 million to serve 700 low-income households in need of emergency rental assistance.

But the ARP was an important milestone not only due to the relief it provided; it also began to expand and redefine the relationship of the Treasury Department with Tribal nations. At Treasury, we took seriously the charge to use this moment as an opportunity to establish deeper engagement and trust with Tribal communities across the country. As Treasury distributed this aid, which in totality is over \$30 billion in direct aid to Tribal governments, we made sure to do so in a way that both respected Tribal sovereignty and built upon our partnership to tackle Indian Country's economic challenges.

We have strengthened our government-to-government relationship with Tribal nations. Over the past year and a half, our Department has held 15 Tribal consultations and over 100 engagement sessions with Tribal leaders, along with one-on-one outreach to Tribes directly and through related organizations. These consultations serve to strengthen our engagement with Tribal national and regional associations and solidify our interagency partnerships. We've worked together with the White House to better coordinate the delivery of support to Tribal nations.

At Treasury, we integrated Tribal leader feedback into our implementation and distribution of funds. We saw that Tribes faced unprecedented fiscal challenges because of the pandemic at the same time they took on new responsibilities to keep their citizens healthy and afloat. So, we designed the Fiscal Recovery Funds to be able to meet the needs of each individual tribe.

We utilized Tribal self-certified data in allocation methodologies, incorporated Tribal flexibilities into guidance, and customized Tribal government reporting. Our administration of this aid has shown that learning from and partnering with Tribal nations results in better federal policy for Tribal and surrounding communities.

We were able to meet the different needs of different Tribes. For instance, when you here in Rosebud told us that “many of [your] tribal members cannot afford internet in the home,” which “resulted in many children unable to attend virtual school as well as tribal employees unable to connect remotely,” we worked with you to approve a Capital Projects Funding Award to enhance internet connectivity across the Tribe. To date, Treasury has made \$8 million in Tribal Capital Projects Awards. This is just one way Treasury is working with the rest of the Biden-Harris Administration to improve broadband connectivity across Indian Country.

Our progress over the past year and a half was only possible because of a decision we made at the beginning of this administration: to make sure that Tribal communities have a strong voice inside the Treasury building. As we established the Office of Recovery Programs last year, we built in a dedicated Tribal policy and engagement team within the office, charged with informing our Tribal policy and engagement efforts across recovery programs.

Crucially, this team was staffed with diverse Tribal citizens with previous Tribal government, policy, and economic development experience. And it’s on them that I want to end my remarks. Earlier today President Biden announced his intent to appoint Chief Lynn Malerba of the Mohegan Tribe as our next Treasurer. For the first time in history, a Native woman’s name will be the signature on our currency.

With this announcement, we are making an even deeper commitment to Indian Country: The Treasury Department is establishing an Office of Tribal and Native Affairs, in the Office of the Treasurer, which will be responsible for Treasury-wide Tribal work. Treasurer Malerba will expand our unique relationship with Tribal nations, continuing our joint efforts to support the development of Tribal economies and economic opportunities for Tribal citizens. Importantly, we look forward to working with Tribal nations and Congress to make this office permanent – so it will be there for decades to come.

I promised to visit Indian Country, and I couldn't be more gratified to have had this chance to visit with you today. Treasury and the Administration are deeply committed to partnering with you. We know that the programs the government is now implementing are by no means sufficient to remedy centuries-long inequities and injustices. But they're a start, and it's a start that I think we can build upon in the years to come. I'm excited to continue this journey – with you – as even deeper partners. Thank you very much.