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Budget and Finance Committee approves loan agreement to construct the Twin Arrows Travel Center Development Project

WINDOW ROCK – On Tuesday, the Budget and Finance Committee supported Legislation No. 0462-17, approving a loan and grant agreement between the Navajo Nation and the Navajo Nation Gaming Enterprise. Funding from the agreement will be used to construct the Síhasin Fund Twin Arrows Travel Center Development Project, near the Twin Arrows Navajo Casino Resort.

BFC chair and legislation sponsor Council Delegate Seth Damon (Bááháálí, Chichiltah, Manuelito, Tsé Lichíí', Rock Springs, Tsayatoh), said he was pleased with the outcome of the loan agreement and described it as an important opportunity for economic development on the Navajo Nation.

"I know this took awhile to sort out and get everything clarified, but we are pleased to present this legislation and get the ball rolling on economic development. We worked in collaboration with the Navajo Nation Department of Justice and Navajo Nation Gaming Enterprise attorneys, and we are satisfied with the outcome," said Delegate Damon.

In July 2016, the Navajo Nation Council approved Resolution No. CJY-39-16, adopting the Síhasin Fund Twin Arrows Travel Center Expenditure Plan, which was subsequently signed by President Russell Begaye, however, issues were raised regarding the interpretation of the Síhasin Fund policy by the Office of the Attorney General and the Department of Justice.

BFC member Council Delegate Leonard Tsosie (Baca/Prewitt, Casamero Lake, Counselor, Littlewater, Ojo Encino, Pueblo Pintado, Torreon, Whitehorse Lake) expressed his support for the legislation, and said because the expenditure plan was not executed when President Begaye signed it, the Navajo Nation lost out on tax revenue due to the delay in constructing the project.

"I will only support this if the NNDOJ have finally agreed to this loan agreement. The reason why I say that is because the Síhasin Subcommittee submitted this plan to Council, and it was a simple loan and grant to build the travel center. We lost over \$20 million in taxes caused by the hold up from the NNDOJ because they wouldn't agree to what Council intended, which is economic development," said Delegate Tsosie.

Delegate Tsosie added that the process to fund economic development projects from the Síhasin Fund needs to be amended and should only need the President's review and signature because he has his own legal counsel that can provide assistance.

The expenditure plan would provide direct grant funding to the Navajo Nation Gaming Enterprise in the amount of \$6 million, as well as a \$4 million loan with a 15-year amortization and 1.5-percent interest rate, which would aid in construction of the travel center.

NNGE executive director of compliance Michelle Dotson said that to qualify the project for the Síhasin Fund allocation, the development of an educational component was required. The enterprise will allow Navajo college students the opportunity to learn aspects about the planning, design, and construction of the travel center and could count towards college credits. She added that the construction for the travel center would begin in March 2018 and could be completed by early 2019.

BFC members voted 3-0 to approve the legislation with one amendment to add an exhibit. The Budget and Finance Committee serves as the final authority on the bill.

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