

## **CHAPTER 2 – ECONOMIC DEVELOPMENT FUND**

### ***XX-201***      **GENERAL**

The Tribal Council may annually appropriate such funds for the Economic Development Fund and its purposes as it deems necessary to meet the needs of the reservation. Of the initial JTAC interest payment received in the fall of 2011, a certain percentage will be allocated toward the Economic Development Fund based upon the amount of total JTAC funds received, the economic development-related funding requests received for this Fund, and with input from the JTAC Director and the JTAC Committee. Thereafter, a portion of the annual JTAC interest payment will be allocated toward the Economic Development Fund based upon the amount of total JTAC funds received that year, the economic development-related funding requests received, and with input from the JTAC Director and the JTAC Committee.

The Economic Development Fund seeks to provide capital to communities, organizations, programs, departments, and other entities that engage in or support commercial or industrial activities on the Reservation. Entities eligible to receive funding under the Economic Development Fund fall into one of three categories:

- 1.) Enterprises or organizations that are wholly owned by the Cheyenne River Sioux Tribe;
- 2.) Entities that will use the Economic Development Fund for their own economic development-related project or business, including Tribal community organizations, non-profit organizations, or other non-governmental organizations; or
- 3.) Entities that will use the Economic Development Fund to capitalize revolving loan funds or provide economic development-related training and technical assistance to Tribal members who have emerging or existing private businesses on the Reservation.

No proposals from individual Tribal members will be directly funded. The Tribal Council encourages Tribal members to access the Economic Development Fund via a funded entity. The JTAC Office will assist individual Tribal members to identify and seek out entities that have received Economic Development funding.

The JTAC Office shall prioritize its recommendations for funding economic development-related proposals that meet the Tribe's stated economic development goals.

### ***XX-202***      **ACCEPTABLE USES**

Any entity awarded funding under the Economic Development Fund should use its funds to benefit businesses on the Cheyenne River Reservation. Examples of acceptable uses of the Economic Development Fund may include but are not limited to:

- Construction, conversion, renovation of buildings

- Construction or improvement of streets and roads to business areas
- Capitalization of revolving loan funds including funds that will make loans for start ups and working capital
- Training and technical assistance
- Distance adult learning for job training and advancement
- Rural transportation improvement
- Project planning

For Community-based proposals, eligible projects generally include any business or economic development ventures supported by and developed on the Cheyenne River Reservation.

For enterprises or organizations that are wholly owned by the Cheyenne River Sioux Tribe and entities that will use the Economic Development Fund for their own economic development-related project or business, the Tribe will continue to provide such essential governmental services as roads, waterlines, buildings, and administrative support necessary to support economic development-related activities.

### ***XX-203      ACCESSING THE FUND***

Entities interested in applying for funding from this Fund should apply in the manner described in Section XX-108 of this Ordinance. All applications are subject to the limitations contained therein, as well as the limitations described in Section XX-109 of this Ordinance.

Any entity that has received JTAC funding in any previous cycle and has not executed their respective award agreements are not eligible for future JTAC funding.