

# Claims Settlement Soon to Be Reality

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U. S. Senator, Alaska

Nearly everyone in Alaska knows by now that the Alaska Native Claims Settlement Act will provide land and money for Alaska's Natives. This week, though, the Bureau of Indian Affairs here in Washington has given me a more detailed breakdown of the funding plan, which is to begin less than a month from today.

## THE ALASKA NATIVE FUND... PLUS INTEREST

The basic \$962.5 million — known as the Alaska Native Fund — comes from the Federal government (\$462.5 million) and from royalties coming to the State of Alaska from mineral and petroleum development (\$500 million). The trans-Alaska pipeline, finalized last week, will provide the bulk of this money.

There is also a so-called interest "bonus" for Alaska Natives. About \$6 million, over and above the \$962.4 million, already has accumulated on the appropriated funds in the form of investment interest.

Originally, the Department of the Treasury argued that the Native Fund was ineligible to collect any interest. Later, at my urging, it was determined that the monies in the fund are indeed eligible for interest payments.

That was the intent of Congress — it would have been grossly unfair for the Natives to lose interest to their Fund.

## FIRST FUND PAYMENT

Next month, the actual dispersing of the Alaska Native Fund will begin with a check of about \$130 million (the exact amount won't be known until the precise amount of interest is calculated).

That long-awaited first payment check will coincide with a December 17th Anchorage banquet sponsored by the TUNDRA TIMES. In a related event, the Alaska Federation of Natives will be holding their Convention on December 16th.

I'm looking forward to participating in all these events that are so important to the Alaska Native Community.