

1991 Amendments are top priority

Roy S. Ewan President

Because Congress will quite likely deal with the controversy surrounding the arms sale to Iran and diverting the funds to aid the Contras as its top priority when it convenes in January, any action on the 1991 Amendments will probably be delayed. Of course, we did not allow for such a delay when the AFN Board met in November to discuss the process to deal with this issue. We had hoped that there would be early action on 1991 Amendments.

The strategy that the AFN Board adopted at the last meeting was:

1. The 1991 Steering Committee would be the same, with the exception that any other regions or villages could be represented on the Committee if they so desired.

2. The House version would be used as a starting point. The bill that passed the House last year would be introduced early by Congressman Don Young. One possible change would be to leave out Section 9, which deals with transfer of subsurface rights to a village entity. In our case, since we are merged, the only village that this section concerns would be Chitina. Whether or not this section is deleted would be the subject of discussion at the hearings, which would be held on the bill when it is introduced again in the House.

3. Some technical refinement language would be used from last year's Senate bill which did not pass. The reasoning being that they clarified some important sections of the 1991 Legislation.

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4. The AFN Board reiterated its commitments to some sort of approval or ratification of the legislation. It appears that this process isn't as important as it was in the past, as an AFN Resolution clearly outlines what Natives statewide want in a bill. It would become important, of course, if a bill passes that does not have what we set out to get in the legislation.

If tribal rights are again an issue in this legislation, we may not have legislation which would have the approval of all concerned. There is talk of separating this issue from the legislation. Whether or not this will be done will be the issue of future discussions.

My own feeling is that, as long as the 1991 Amendments do not negatively impact tribalism, the

legislation should not have to deal with this issue. It is my hope that we will have a bill by the end of this year. For many reasons, the 1991 Amendments are Ahtna's top priority in 1987.

Another issue we are dealing with

this year is continuing assistance to the Tundra Times to see if it can operate as a viable business entity. There is much work yet to be done in accomplishing this.

We are following closely the Air Force's proposed Backscatter Radar Project. The environmental impact statement should be out soon, and following that, site selections should be made. We expect a decision by March. We will be pursuing contracts as they are let by the Air Force on different aspects of the projects.

We are still waiting on word from the I.R.S. on approval of the Ahtna Heritage Foundation. Ahtna has appointed a board and all necessary

papers have been filed. We expect to hear from the I.R.S. soon, either approving or rejecting our foundation proposal. Presently, I have no feel for what the response will be.

The United Bank of Alaska preferred stock offering to Native stockholders will be an important issue that our board will deal with in the next few weeks. As you may recall, the Federal Deposit Insurance Corporation gave UBA until the end of December to raise its equity ratio up to 7½ percent of its assets. This prompted UBA to try to raise capital from Native Regional and Village Corporations by making them a special stock offer. This is an important decision that the board will have to make soon.

One final item of interest to many of our shareholders is the subject of dividends. Yes, the board approved a \$1.00 per share dividend (double last year's amount), which you may have received by the time you get this newsletter.

Have a Happy Holiday!