

Bill Would Increase Indian Revolving Fund

The House Interior and Insular Affairs Committee reported a measure this week (H.R. 9323) to provide a \$35 million increase in the amount authorized to be appropriated for the Indian revolving loan fund created in 1934. The present limit is \$20 million.

The bill also combines this fund with one for Oklahoma (\$2 million) and one for the Navajo-Hopi Indians (\$5 million), thus creating with the additional \$35 million a \$62 million revolving fund available to

individual Indians, including Eskimos and Aleuts, and Indian organizations regardless of their geographic location.

Since 1934 applicants have borrowed well over \$55 million from the three funds.