

A JOINT MEMORIAL

REQUESTING THE NEW MEXICO OFFICE OF INDIAN AFFAIRS AND THE ECONOMIC DEVELOPMENT DEPARTMENT TO STUDY THE FEASIBILITY OF CREATING A FEDERAL INVESTMENT CORPORATION TO INSURE INVESTMENTS MADE ON INDIAN LANDS.

WHEREAS, in recent years, increasing investment opportunities have arisen on Indian lands; and

WHEREAS, Indian lands are very similar to foreign lands, yet they are located within our domestic borders; and

WHEREAS, the federal government insures investments made upon foreign lands through the overseas private investment corporation; and

WHEREAS, the overseas private investment corporation's insurance program has supported United States' businesses of all sizes, generated jobs, exported growth, encouraged economic development in emerging markets and advanced United States' foreign policy; and

WHEREAS, it would be beneficial if the same insurance opportunities were available to investments made upon Indian lands through a federal investment corporation that is similar to the federal investments made upon foreign lands;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO that the New Mexico office of Indian affairs and the economic development department be requested to study the feasibility of creating a federal investment corporation, similar to the federal overseas private investment corporation, whose purpose would be to insure

investments made on Indian lands; and

BE IT FURTHER RESOLVED that the executive director of the New Mexico office of Indian affairs and the secretary of economic development or their designees report their findings to the appropriate legislative interim committee by November 2000; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the executive director of the New Mexico office of Indian affairs and the secretary of economic development. \_\_\_\_\_