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OCC Publishes Guide to Tribal Ownership of a National
Bank

WASHINGTON, D.C. -- The Office of the Comptroller of the Currency (OCC) today formally released A Guide to Tribal Ownership of a National Bank, a new agency publication designed to help federally recognized Indian tribes explore entry into the national banking system by establishing or acquiring control of a national bank.

"With the right commitment and under the right circumstances, the national bank charter can be of great value in advancing the cause of economic determination for Native Americans," acting Comptroller Julie L. Williams said. "The formation of a national bank is not the answer for every tribe -- it takes a major investment of capital, energy and expertise -- but the OCC will work with interested tribes during the application and start-up process to help them get off the ground with a good start toward success," Ms. Williams added.

There are presently six tribes that hold a majority or controlling shareholder's interest in a national bank. They are: the Blackfeet Tribe (Blackfeet National Bank, Browning, Montana); the Citizens Band Potowatomis Tribe (First National Bank & Trust Company, Shawnee, Oklahoma); the Mille Lacs Band of the Ojibwe Tribe (Woodlands NB, Onamia, MN); the Viejas Band of Kumeyaay Mission Indians (Barego Springs NB, Barego Springs, Ca.); the Agua Caliente Band of Cahuilla Indians (Canyon NB, Palm Springs, CA); and, the Eastern Shawnee Tribe of Oklahoma (People's National Bank, Seneca, Missouri). There are also at least two tribally owned state-chartered banks.

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A Guide to Tribal Ownership of a National Bank is a companion to the Comptroller's Corporate Manual, which contains the OCC's general policies and procedures for forming a new national bank or otherwise entering the national banking system. Over the last several years, the OCC has processed several applications from tribes and has identified certain recurring issues that arise as federal banking laws and regulations are applied in Indian country, where tribal sovereignty is a concern.

"The OCC respects the important role Native American traditions and cultures may play in business relationships with tribes and tribal members, and OCC licensing staff will work with potential tribal applicants to develop approaches

to address their tribal laws and economic goals within the context of federal banking law," Ms. Williams added.

Copies of the "Guide" are being distributed to all national banks, to federally recognized Indian tribes and to other interested parties. The complete text of the publication will also be posted to the OCC's web site at <http://www.occ.treas.gov>. Additional copies of the publication may be ordered from the OCC for \$15.00 each, by sending a check to the Office of the Comptroller of the Currency, Post Office Box 70004, Chicago, IL 70673-0004.

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The OCC charters, regulates and examines approximately 2,600 national banks and 66 federal branches and agencies of foreign banks in the United States, accounting for 58 percent of the nation's banking assets. Its mission is to ensure a safe, sound and competitive national banking system that supports the citizens, communities and economy of the United States.