



## Auditing and Financial Management: Indian Trust Fund Testimony Qas: Aimd-95-33r

By -

Bibliogov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 22 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Questions were raised concerning the Department of the Interiors failure to correct serious problems in the management of Indian Trust Funds. GAO noted that: (1) although Interior officials believe that the 6-Point Trust Funds and Trust Asset Management Reform Plans will correct all serious trust fund management problems, the 6-Point Plan falls short of a comprehensive strategic plan; (2) the Bureau of Indian Affairs (BIA) streamlining plan calls for a 50-percent reduction in staff by the end of fiscal year 1995; (3) Interior officials believe that the Department should establish a G-Fund through the Department of the Treasury for Indian trust fund investments; (4) even if a G-Fund is established, Interior would still need to provide for both investment advisor and custodian services; (5) the American Indian Trust Fund Reform Act of 1994 establishes a mechanism for tribes to assume management and control of their trust funds; (6) the fractionated ownership group, Individual Indian Money (IIM) Reconciliation working group, and the Land Records working group have been formed to resolve issues concerning IIM accounts; (7) the 6-Point Plan does not address...



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