



# The Navajo Nation DR. BUU NYGREN *PRESIDENT*

Yideeskáadi Nitsáhákees | *Think for the Future*

February 21, 2026

Honorable Members  
25<sup>th</sup> Navajo Nation Council  
P.O. Box 3390  
Window Rock, AZ 86515

*RE: Resolution CJA-05-26, An Act Relating to the Law and Order, Resources and Development, Budget and Finance, and Naabik'iyáti' Committees, and the Navajo Nation Council; Retaining the Revenue Replacement Reserve to Fund Delegate Region Project Plans; Amending Title 12 of the Navajo Nation Code to Enact the "Capital Development Financing Act" and Establish the "Capital Development Financing Fund"; Authorizing Limited Waivers of Sovereign Immunity for Purposes of Financing Transactions Entered into Under the Act; Amending Council Resolution CMY-28-24*

Dear Honorable Members of the 25<sup>th</sup> Navajo Nation Council:

I am proud to sign Resolution CJA-05-26 into law. By signing this Resolution into law, the Navajo Nation is finally making its money work hard for us. Further, if managed correctly, the tools provided in this Resolution will help us continue my efforts to **combat poverty** on the Nation.

For me personally, I have been discussing these ideas behind this Resolution with Mr. Sean McCabe for years, well before my campaign for President. During my campaign until now, I have advocated for the establishment of a fund like this because I am deeply committed to supporting and funding solutions to address the immediate and future needs of the Navajo People.

It is amazing to see this come to life.

First, I am very pleased that by signing this Resolution into law, **we are starting to pave the path to a half a billion-dollar broadband infrastructure project** on the Navajo Nation. The goal is to have fast reliable internet on the Navajo Nation and **connecting every Chapter, every home, and every phone**. Our Broadband Office is excited to see this start. The Broadband Office will need the support of the Office of the Controller as it moves this infrastructure project forward.

Second, we can use this fund to help us with multimillion dollar funding needs and shortfalls for multimillion dollar **transportation road projects**, multimillion dollar New Mexico Capital Outlay projects, multimillion dollar utility projects and other major projects to improve the quality of life for the Navajo People for generations to come.

Third, this Resolution fulfills Resolution CMY-28-24's authorization for the creation of a statutory trust fund through the creation of the Capital Development Financing Fund (Fund) to ensure that funds previously placed in a committed fund balance referred to as the Revenue Replacement Reserve ("RRR") will be managed with prudence, accountability, integrity, and long-term vision.

The Fund's purpose is to provide a dedicated source of security and repayment for transactions entered into for financing the acquisition, planning, design, architecture, engineering, project management, development, and construction of Eligible Capital Projects. Eligible Capital Projects are high-priority projects that will meet the critical needs of the Navajo Nation such as broadband infrastructure, water and wastewater projects, energy and utility projects, road projects, affordable housing, government facilities, and other capital development projects at the local, regional, and Navajo Nation-wide levels.

Fourth, I am glad that this Council ensured that our Delegate Region Project Plans receive the support they need to thrive by maintaining previously appropriated funds in the RRR for Delegate Region Projects Plans that have been legislatively approved and those that are awaiting legislative approval. Together we will ensure that approximately \$166.7 million remains in the RRR for these Delegate Region Plans. Approximately \$521 million from the RRR will be deposited into the Fund as fund principal to be invested.

This initial investment in the Fund is a step in the right direction. We will be able to use the Fund principal and investment income to secure financing to fund crucial projects that align with development goals and address the critical needs of our communities. I have consistently championed putting our dollars to work for us by leveraging our dollars and putting the financing proceeds to their highest and best use for the advancement of our Nation and our people. This Resolution will ensure that the Fund will continue to be protected and strategically invested to advance the Nation's capital development priorities, support essential governmental functions, promote economic resilience, and secure the long-term well-being of the Navajo Nation.

Fifth, this Resolution creates the Capital Development Financing Act. This Act takes the bold step of creating a quicker process for obtaining a limited waiver of sovereign immunity. This is important because it ensures that financing transactions will occur. The

Act allows for limited waivers of sovereign immunity to be approved by the Budget and Finance Committee upon confirmation by the Attorney General that the Navajo Nation is adequately protected when necessary for leveraging our funds. I support this faster process over our current process for obtaining limited waivers of sovereign immunity by requiring a 2/3 vote of the Council. This current requirement is time-consuming guaranteed and results in deals not moving forward in our fast-paced world.

Finally, as President and Chief Executive Officer, and consistent with my direct supervision of both the Office of the Controller and the Division of Community Development, I will take an active role in reviewing and confirming the projects listed in the Capital Development Financing Plan and Database. In executing this Plan, we must ensure projects are clearly identified, strategically prioritized, and advanced in alignment with the overall objective of *improving the quality of life for the Navajo People for generations to come*. I am committed to moving projects forward efficiently and working closely with the Navajo Nation Council on the priority projects in your communities.

I close by recognizing that this Resolution represents our dedication to development on the Navajo Nation, empowering our communities, improving standards of living, and securing a prosperous future for our people.

I encourage the Council to continue to focus on legislations where we are working together to improve the lives of our Navajo People. Let's do more of this type of work in the last year of the 25<sup>th</sup> Navajo Nation Council.

Sincerely,

A handwritten signature in blue ink, appearing to read 'B. Nygren', with a stylized flourish at the end.

Dr. Buu Nygren, *President*  
**THE NAVAJO NATION**

RESOLUTION OF THE  
NAVAJO NATION COUNCIL  
25<sup>th</sup> NAVAJO NATION COUNCIL -- Fourth Year, 2026

AN ACT

RELATING TO THE LAW AND ORDER, RESOURCES AND DEVELOPMENT, BUDGET AND FINANCE, AND NAABIK'ÍYÁTI' COMMITTEES, AND THE NAVAJO NATION COUNCIL; RETAINING THE REVENUE REPLACEMENT RESERVE TO FUND DELEGATE REGION PROJECT PLANS; AMENDING TITLE 12 OF THE NAVAJO NATION CODE TO ENACT THE "CAPITAL DEVELOPMENT FINANCING ACT" AND ESTABLISH THE "CAPITAL DEVELOPMENT FINANCING FUND"; AUTHORIZING LIMITED WAIVERS OF SOVEREIGN IMMUNITY FOR PURPOSES OF FINANCING TRANSACTIONS ENTERED INTO UNDER THE ACT; AMENDING COUNCIL RESOLUTION CMY-28-24

BE IT ENACTED:

SECTION ONE. AUTHORITY

- A. The Law and Order Committee is a standing committee of the Navajo Nation Council with the enumerated power to review and make recommendations to the Navajo Nation Council on proposed amendments to enactments to the Navajo Nation Code. 2 N.N.C. § 601(B)(14).
- B. The Resources and Development Committee is a standing committee of the Navajo Nation Council with oversight authority over chapter activities, information technology, and telecommunications, as well as the responsibility to promote, review, coordinate, and approve projects to be financed by funds designated for capital improvement. 2 N.N.C. §§ 500(C) and (C)(5).
- C. The Budget and Finance Committee is a standing committee of the Navajo Nation Council with the enumerated powers to review and recommend to the Navajo Nation Council the budgeting, appropriation, investment, and management of all funds and to promulgate rules and regulations related to contracting and financial matters. 2 N.N.C. §§ 301(B)(1) and (2).
- D. The Naabik'íyáti' Committee is a standing committee of the Navajo Nation Council with the responsibility to hear proposed resolution(s) that require final action by the Navajo Nation Council. 2 N.N.C. § 164(A)(9).
- E. The Navajo Nation Council is the governing body of the Navajo Nation. 2 N.N.C. § 102(A).

**SECTION TWO. FINDINGS**

- A. The intent and purpose of this Act is to enact the "statutory trust fund" that the Navajo Nation authorized in 2024 through Council Resolution CMY-28-24 ("CMY-28-24") which established the Revenue Replacement Reserve as a committed fund balance within the Navajo Nation General Fund for the purpose of housing, protecting, and reserving certain funds from the Navajo Nation Fiscal Recovery Fund ("NNFRF") until the Navajo Nation established the statutory trust fund. The statutory trust fund, identified herein as the "Capital Development Financing Fund", will be used to leverage funding for long-term infrastructure development as provided in CMY-28-24, §§ 5(A) and (D).
- B. In 2021, the Navajo Nation received \$2,079,461,464 of Fiscal Recovery Funds ("FRF") allocated under the American Rescue Plan Act ("ARPA"). In July of 2021, the Navajo Nation enacted Council Resolution CJY-41-21 ("CJY-41-21"), which established the NNFRF; adopted an expenditure authorization and approval process for the allocation of funds from the NNFRF; and made immediate allocations from the NNFRF in the amount of \$452,162,597 for completion of defunded CARES Act projects, for reimbursement of the Síhasin Fund and the UUFB for NNFRF-eligible expenditures, and for administrative cost funding for central support services and regulatory offices.
- C. In December of 2021, the Navajo Nation enacted Council Resolution CD-62-21, which allocated \$557,000,000 from the NNFRF to the Hardship Assistance Expenditure Plan.
- D. In July of 2022, the Navajo Nation enacted Council Resolution CJN-29-22 ("CJN-29-22"), which allocated \$1,070,298,867 from the NNFRF to Chapter and Regional Projects; Public Safety Emergency Communication, E911, and Rural Addressing Projects; Cyber Security; Public Health Projects; Economic Development Projects; the Hardship Assistance Program; Water and Wastewater Projects; Home Electricity Connection and Electric Capacity Projects; Housing Projects and Housing Manufacturing Facilities; Bathroom Addition Projects; and Construction Contingency Funding.
- E. The Navajo Nation, through CJN-29-22, also approved an allocation of \$211,256,148 from the NNFRF for the Chapter and Regional Projects Expenditure Plan. These funds were divided equally among the 24 Delegate Regions in the amount of \$8,802,340 per Delegate Region. Navajo Nation Council delegates selected projects within their Delegate Region to be included in a Delegate Region Projects Plan to be legislatively approved. The Division of Community Development ("DCD") and

other Navajo Nation divisions and departments managed and administered funds and Delegate Region Projects on behalf of non-Local Governance Act-certified ("non-LGA-certified") chapters. The Navajo Nation awarded funds from the NNFRF to some Local Governance Act-certified ("LGA-certified") chapters through subrecipient agreements to allow such chapters to implement and manage projects directly.

- F. The Navajo Nation was faced with federally imposed deadlines of December 31, 2024, for the obligation of FRF and December 31, 2026, for the expenditure of FRF, failure to meet the deadlines would require the Navajo Nation to return the funds to the U.S. Treasury. The Navajo Nation enacted CMY-28-24 to responsibly manage the federal funds in order to ensure the Navajo Nation could optimize the use of the FRF to expand necessary governmental services and build vital infrastructure for the Navajo People. The Navajo Nation, through Section 3 of CMY-28-24, recaptured approximately \$737,520,438 from the NNFRF previously allocated to projects and programs that the Navajo leadership determined were unlikely to meet the federal deadlines. The Navajo Nation reallocated \$737,158,551 of the recaptured FRF for wastewater infrastructure, housing, administrative costs, and reimbursement to the Navajo Nation of revenue expended in providing governmental services. CMY-28-24, § 4.
- G. The Navajo Nation established the Revenue Replacement Reserve as a committed fund balance in the General Fund to house, protect, and reserve certain FRF funding until a statutory trust fund was established to govern the use of the trust fund for governmental services and long-term infrastructure development, and the Navajo Nation transferred \$521,857,353 of unobligated and unspent NNFRF funding to the Revenue Replacement Reserve. CMY-28-24, § 5.
- H. The intent of CMY-28-24 was that once the statutory trust fund was created, the balance of the Revenue Replacement Reserve funds housed in the General Fund in the amount of \$521,857,353, plus all current and future realized investment income generated from investment of funds in the NNFRF would be transferred and allocated to the statutory trust fund that is identified herein as the Capital Development Financing Fund.
- I. This Capital Development Financing Act (the "Act") establishes the Capital Development Financing Fund as the statutory trust fund authorized through CMY-28-24. Under the Act, the Capital Development Financing Fund is to be pledged as the sole source of security and repayment for financing the acquisition, planning, design, architecture, engineering, project

management, development and construction of Eligible Capital Projects, as those projects are defined in the Act.

- J. The Fund Principal and the Fund Income of the Capital Development Financing Fund shall only be used for the purposes set forth in the Act and shall be protected and preserved to provide for future generations.
- K. The Navajo Nation Council hereby finds that the financing transactions contemplated by the Act will require that the Navajo Nation grant limited waivers of its sovereign immunity to allow the parties to such transactions to enforce their rights against the Navajo Nation and the Capital Development Financing Fund, if and when necessary. Without such limited waivers of sovereign immunity, the Navajo Nation will not be able to access financing on commercially reasonable terms.
- L. The Navajo Nation Council additionally finds that the efficient, timely and effective implementation of the Act will be best achieved by preauthorizing the parameters of such limited waivers of sovereign immunity and delegating to the Budget and Finance Committee the authority to approve all financing transactions entered into by the Navajo Nation under the authority of the Act, to approve all financing agreements required for such financing transactions, and to approve the final forms of any waivers of sovereign immunity contained in such documents.
- M. The Navajo Nation Council also finds that the limited waivers of sovereign immunity, consent to arbitration, jurisdiction, governing law and suit as granted and preauthorized by this Act and included in any financing agreements entered into under this Act is necessary for the Navajo Nation to secure favorable credit ratings and to secure financing on reasonable market terms and at commercially reasonable rates.
- N. These findings are in adherence to the directions to Navajo Nation leadership in the Diné Traditional Law to "enact policies and laws to address the immediate and future needs" of the Navajo People and in the Diné Common Law to provide for "the establishment and maintenance of decent standards of living." 1 N.N.C. §§ 203(D) and 206(B).

**SECTION THREE. AMENDING NAVAJO NATION COUNCIL RESOLUTION CMY-28-24; AND RETAINING FUNDS IN THE REVENUE REPLACEMENT RESERVE FOR DELEGATE REGION PROJECT PLANS.**

- A. Navajo Nation Council Resolution No. CJN-29-22, incorporated herein by reference, allocated \$8,802,340 of Navajo Nation

Fiscal Recovery Funds ("NNFRF") to each of the twenty-four (24) Delegate Regions totaling \$211,256,148. In order to ensure compliance with Treasury Guidelines concerning expenditure deadlines, CMY-28-24, incorporated herein by reference, reallocated \$521,857,353 of NNFRF to the Revenue Replacement Reserve General Fund Committed Fund Balance. The \$521,857,353 of Revenue Replacement Reserve funds included approximately \$166,758,663 of the \$211,256,148 for the Delegate Region Projects Expenditure Plan under Section 3 of CJN-29-22. Whereas, approximately \$43,566,357 of the \$211,256,148 remained funded through the NNFRF.

- B. As set forth in CMY-28-24 at Section Five (B) and (J), realized earnings from the investment of the NNFRF were allocated to the Revenue Replacement Reserve. According to the Office of the Controller, as of January 14, 2026, the realized earnings from investment of the NNFRF total approximately \$167 million, and the total balance of the Revenue Replacement Reserve is approximately \$688 million.
- C. Navajo Nation Council Resolution CMY-28-24 Sections Five (E), Six (A), Six (D), Six (E), and Six (F) refer to the reallocation of NNFRF to the Revenue Replacement Reserve to fund Delegate Region Project Plans. These sections together reflect the Navajo Nation Council's intent to appropriate \$150,075,413 for previously legislatively approved Delegate Region Projects. Navajo Nation Council Resolution CMY-28-24 Section Six (C) when read in harmony with the sections above reflects the Navajo Nation Council's intent that funds would also be included in the Revenue Replacement Reserve to fund Delegate Region Project Plans that would be legislatively approved in the future.
- D. The Navajo Nation maintains its intent to fund \$150,075,413 of previously legislatively approved Delegate Region Projects using funds from the Revenue Replacement Reserve as opposed to appropriating funds from a new funding source such as principal or income from the Capital Development Financing Fund, Financing Proceeds secured by the Fund, or funds from the Unreserved, Undesignated Fund Balance ("UUFB"). Therefore, since the Delegate Region Projects totaling \$150,075,413 that were funded through the Revenue Replacement Reserve will continue to be funded through the Revenue Replacement Reserve despite the establishment of this Fund, and broadband capital infrastructure projects shall be the first allocation of Trust Fund Financing Proceeds, CMY-28-24 Section Five (E), is hereby amended as follows:

- E. "Until such time as the statutory Trust Fund described above is established, there shall be no direct appropriations from the Revenue Replacement Reserve. ~~Once~~After the statutory Trust Fund is fully established, the unobligated and unspent funds for Delegate Region Projects converted from the NNFRF in the amount of \$150,075,413 shall continue to be funded by the Revenue Replacement Reserve and shall not be included in the first allocation of Trust Fund funding. The ~~second~~ first allocation of Trust Fund Financing Proceeds funding shall be for the unobligated and unspent portions of CJA-29-22's Broadband infrastructure Projects Expenditure Plan qualifying under the criteria of the Trust Fund as Eligible Capital Projects eligible to be included in the Capital Development Strategic Plan and a Financing Project Listing as set forth in the Capital Development Financing Act in an amount up to \$77,888,986; ...."
- E. Navajo Nation Council Resolution CMY-28-24 Section Five (F) provided that, "[u]ntil the statutory Trust Fund is established, the Controller is authorized to use the Unreserved Undesignated Fund Balance ('UUFB') to temporarily fund any immediate encumbrances for approved Delegate Region Projects that were previously funded through NNFRF. ...Once established, the statutory Trust Fund shall reimburse the UUFB or line of credit, if utilized."
- F. The Navajo Nation determines it is more efficient to utilize funds from the Revenue Replacement Reserve rather than the Capital Development Financing Fund to reimburse the UUFB for all expenditures of UUFB funds as of the effective date of this Act that were authorized by the Controller pursuant to CMY-28-24 Section Five (F). Therefore, CMY-28-24 Section Five (F) is amended as follows:
- F. "Until the statutory Trust Fund is established, the Controller is authorized to use the Unreserved Undesignated Fund Balance ('UUFB') to temporarily fund any immediate encumbrances for approved Delegate Region Projects that were previously funded through NNFRF. If more fiscally prudent, the Controller may establish and use a revolving line of credit, instead of the UUFB, with Budget and Finance Committee approval if the amount is fifteen million dollars or less and does not require a waiver of sovereign immunity. Any line of credit that is over fifteen million dollars, or requires waiver of sovereign immunity, must be approved by the Navajo Nation Council. Once the statutory Trust Fund is established, the statutory Trust Fund the

Revenue Replacement Reserve shall reimburse the UUFB or line of credit, if utilized."

- G. According to the Fiscal Recovery Fund Office within the Office of the Controller, a total of approximately \$16,683,250 of the \$211,256,148 allocated for the Delegate Region Projects Expenditure Plan in Section 3 of CJN-29-22 remains to be appropriated for several Delegate Regions that did not yet receive legislative approval for Delegate Region Project Plans for their full \$8,802,340.
- H. The Navajo Nation determines it is more efficient to utilize funds from the Revenue Replacement Reserve as opposed to appropriating funds from a new funding source such as principal or income from the Capital Development Financing Fund, Financing Proceeds secured by the Fund, or funds from the UUFB.
- I. The Navajo Nation hereby appropriates approximately \$16,683,250 from the Revenue Replacement Reserve, to fund Delegate Region Projects that had not yet been legislatively approved as of the effective date of CMY-28-24. The Office of the Controller shall have the authority to adjust the dollar amount to ensure accuracy of accounting and to comport with legislative intent.
- J. The \$150,075,413 of Revenue Replacement Reserve funds that were already appropriated through CMY-28-24, plus the approximately \$16,683,250 of Revenue Replacement Reserve funds that are being appropriated through this Act total approximately \$166,758,663. The approximately \$166,758,663 of Revenue Replacement Reserve funds shall remain in the Revenue Replacement Reserve to expend on costs of Delegate Region Projects once legislatively approved.
- K. When fiscally prudent, and with the approval of the Budget and Finance Committee, the Controller is authorized to leverage the Revenue Replacement Reserve as collateral for financing or to establish a line of credit that does not require a waiver of sovereign immunity. Navajo Nation Council approval shall be required for any financing or line of credit supported by the Revenue Replacement Reserve that requires a waiver of sovereign immunity.
- L. The approximately \$166,758,663 that will remain in the Revenue Replacement Reserve shall only be expended for the implementation of Delegate Region Projects that have been or will be legislatively approved and comply with the purposes set forth in CMY-28-24, Section Six (E).

- M. Any new projects added to Delegate Region Project Plans that are funded through the Revenue Replacement Reserve shall be approved by the Budget and Finance Committee when recommended by the Resources and Development Committee, as long as such new projects comply with the purposes set forth in CMY-28-24, Section Six (E).
- N. Modifications to legislatively approved Delegate Region Project Plans funded through the Revenue Replacement Reserve shall be allowed subject to administrative approval when requested by the Delegate and approved by the Office of the Controller and the Navajo Nation entity with Administrative Oversight over the Delegate Region Project.
- O. Notwithstanding CMY-28-24, Section Five (I), the Office of the Controller shall invest the Revenue Replacement Reserve with the General Fund pursuant to the investment policy for the General Fund to support unfettered release of project funding. Any Revenue Replacement Reserve realized investment earnings shall be deposited in the Navajo Nation General Fund.
- P. The Budget and Finance Committee shall review the status of the Revenue Replacement Reserve and expenditures thereunder at the end of each Fiscal Year quarter.
- Q. All funds in the Revenue Replacement Reserve as of the effective date of this Act that are in excess of the approximately \$166,758,663 for Delegate Region Projects shall be transferred to the Capital Development Financing Fund to become Fund Principal. The Office of the Controller shall have the authority to adjust the dollar amounts that remain in the Revenue Replacement Reserve and that are transferred to the Capital Development Financing Fund to ensure accuracy of accounting and to comport with legislative intent.

**SECTION FOUR. ENACTING THE "CAPITAL DEVELOPMENT FINANCING ACT" TO ESTABLISH THE "CAPITAL DEVELOPMENT FINANCING FUND"**

The Navajo Nation hereby amends Title 12 of the Navajo Nation Code, 12 N.N.C. §§ 3201 *et seq.*, as follows:

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**TITLE 12. FISCAL MATTERS**

**CHAPTER 32. CAPITAL DEVELOPMENT FINANCING ACT**

**§ 3201. Short Title**

This Act shall be titled the "Capital Development Financing Act" (hereinafter "Act").

**§ 3202. Establishment**

There is established the "Capital Development Financing Fund" (hereinafter "Fund").

- A. The Navajo Nation allocates the balance of the Revenue Replacement Reserve funds to this Fund, minus the amount set forth in Section 3 of this Act, which shall remain in the Revenue Replacement Reserve to fund Delegate Region Projects.
- B. The Navajo Nation may make additional appropriations to the Fund from any other sources of revenue that become available to the Nation.
- C. Any monies deposited into or appropriated to the Fund, regardless of source, shall be used only as provided in this Chapter.
- D. Financing Proceeds transferred to the Nation and not held by a bond trustee or banking institution as may be required by documents governing such financings, shall not be deposited into the Fund. Instead, such Financing Proceeds shall be deposited into a separate Navajo Nation Finance Proceeds Account administered by the Office of the Controller and used solely for paying the costs of projects financed with such proceeds. Any proceeds not immediately expended to pay project costs shall be invested in investments permitted by the financing documents and in accordance with the Navajo Nation Master Investment Policy.
- E. The Fund and the Finance Proceeds Account are not subject to 12 N.N.C. § 820(N) and shall be continuing accounts that do not lapse or revert at the end of the fiscal year.

**§ 3203. Purpose**

The Fund is established for the purpose of providing a dedicated source of security and repayment for transactions entered into for financing the acquisition, planning, design, architecture, engineering, project management, development and construction of Eligible Capital Projects in order to improve the quality of life for the Navajo People for generations to come.

§ 3204. Definitions

All capitalized terms used in this Act shall have the particular meaning set forth below, unless specifically explained otherwise. Terms that are not capitalized shall have their ordinary and plain meaning, unless otherwise explained herein.

- A. "Capital Development Strategic Plan and Database" shall mean a multi-year plan and comprehensive database that identifies and responds to the current and future capital development needs of the Navajo People and the Navajo Nation, as well as the Nation's short-term and long-term priorities for capital development. The Capital Development Strategic Plan and Database shall catalogue and track all Navajo Nation Capital Projects, regardless of funding source or responsible entity, that are already funded and are planned or in-progress, and shall also include a listing of proposed Eligible Capital Projects that qualify to be funded in the future with financing secured through this Fund. The database may also incorporate and include projects in need of funding from other Navajo Nation multi-year infrastructure and/or Capital Project plans, such as the Capital Improvement Plan, Judicial-Public Safety Facilities Fund, Síhasin Fund, Permanent Fund, etc. The database shall segregate Capital Projects between those that qualify for financing through the Fund and those that do not qualify.

The Capital Development Strategic Plan and Database shall be developed as follows:

1. The Office of the Controller, with support from the Division of Community Development and other internal experts, shall be responsible for developing and maintaining the Capital Development Strategic Plan and Database and evaluating Capital Projects for inclusion in the Strategic Plan and Database. The Office of the Controller may engage external experts to assist in this process, if funding is available.
2. The Office of the Controller shall review and evaluate proposed Capital Projects which have been recommended by Navajo Nation Council Delegates, and determine whether such projects qualify for inclusion in the Strategic Plan and Database and whether such projects are Eligible Capital Projects that qualify for financing through the Fund.
3. The Office of the Controller shall provide a written report to the Resources and Development Committee semi-annually,

at the end of the second and fourth quarter of each Navajo Nation Fiscal Year, regarding the Strategic Plan and Database.

4. While all Capital Projects included on a Financing Project Listing shall have been listed in the Strategic Plan and Database, the inclusion of a Capital Project in the Strategic Plan and Database does not guarantee that the project will be funded or included on a Financing Project Listing.

B. "Capital Projects" for the purposes of this Act are long-term assets with a cost greater than the current Navajo Nation capitalization and useful life thresholds in the following categories:

1. public works such as roads, bridges, dams, waterways, railways, airports, fire stations and similar facilities, as well as repairs, upgrades, renovations and expansions of existing public works;
2. public utilities and related infrastructure for power transmission and distribution, natural gas, water and wastewater, and telecommunications and repairs, renovations and expansions of existing public utilities; schools, parks and community facilities, hospitals and health clinics, waste disposal plants, judicial and public safety buildings, and government buildings, as well as repairs, upgrades, renovations and expansions of existing facilities; and
3. any other physical asset, building, or equipment that is designed to provide long-term benefits to the public and that improves the quality of life of the Navajo People.

C. "Costs of Issuance" shall mean all expenses related to the issuance and ongoing administration of any financing transaction, including but not limited to, costs incurred for bond trustees, bond and other legal counsel, financial advisers, banks, underwriters, placement agents and broker dealers, rating agencies, accountants, attorneys' fees, and other professional services needed in connection with any proposed and/or consummated financing.

D. "Eligible Capital Projects" shall mean the acquisition, planning, design, architecture, engineering, development, and construction of Capital Projects which satisfy all criteria set forth below in order to be eligible to be financed with

the proceeds of financing transactions secured by the Fund. The criteria for Capital Projects to be considered Eligible Capital Projects for inclusion on Financing Project Listings include:

1. The Capital Project falls under one or more of the Nation's "Capital Development Priorities," which are priorities based on the critical needs of the Navajo Nation and the Navajo People for the acquisition, planning, design, architecture, engineering, project management, development, and construction, of various types or categories of Capital Projects and shall guide and inform the development of Financing Project Listings. The Nation's Capital Development Priorities (in no particular order) include:
  - a. broadband infrastructure projects;
  - b. water and wastewater projects;
  - c. road projects;
  - d. energy and utility infrastructure development projects;
  - e. affordable housing development projects;
  - f. government buildings and facilities;
  - g. Local Capital Projects by or on behalf of Chapters; and
  - h. other types of Regional Capital Projects or Navajo Nation-wide Capital Projects that benefit the Nation as a whole.
2. The useful life of the Capital Project, as determined by the Controller or designee, shall be a minimum of ten (10) years and shall be no less than the length of the term of the financing transaction.
3. The Capital Project shall have minimum project costs of at least \$10 million.
4. The Capital Project is confirmed to be ready to commence construction within six (6) months of the closing of any financing transaction secured by the Fund.
5. The project site has no land restriction problems.
6. Required clearances and permitting have been completed.

7. The Capital Project is logistically feasible and viable.
  8. The funding requested is sufficient to complete the Capital Project, or other funding sources for shortfall are already secured.
  9. The Controller, in consultation with necessary advisors and consultants, has determined in writing that the Capital Project is capable of being completed within the term of the financing or within an industry-standard time period, which time term or time periods may vary based on the specific project type, location, scope, complexity, and other project and industry factors.
- E. "Finance Proceeds Account" shall mean a separate Navajo Nation account to hold Financing Proceeds, which shall be administered by the Office of the Controller.
  - F. "Financing Proceeds" shall mean proceeds of loans, bonds, or other financings secured by the Fund through financing transactions. Financing Proceeds shall be used solely for paying the costs of Eligible Capital Projects and other eligible costs pursuant to § 3212.
  - G. "Financing Project Listing" shall mean the list of Eligible Capital Projects established under § 3209 of this Chapter.
  - H. "Fund Income" shall consist of all investment earnings (from interest, dividends, earnings from sales, etc.) generated and realized through the investment of the Fund Principal.
  - I. "Fund Principal" shall consist of all deposits made to the Fund pursuant to § 3202 of this Chapter and any other amounts deposited into the Fund and designated as Fund Principal by the Controller.
  - J. "Local Capital Projects" shall mean Capital Projects to be performed in a Navajo Nation Chapter or Township that solely or primarily benefit residents of such Chapter or Township, such as a Chapter house, a senior center, a Chapter warehouse, housing and bathroom additions for Chapter members, etc.
  - K. "Navajo Nation-wide Capital Projects" shall mean large scale Capital Projects that provide benefits and service to multiple Agencies or regions on the Navajo Nation, such as water and wastewater, major roads, and broadband or other utility infrastructure that cross multiple Navajo Nation Chapter and

Township boundaries and can be widely utilized by many residents of and visitors to the Navajo Nation.

- L. "Regional Capital Projects" shall mean Capital Projects that may be based in one or more locations within the Navajo Nation that will have a public benefit for residents in multiple Navajo Nation Chapters and Townships within a Navajo Nation Council Delegate's District, or across multiple Delegate Districts, or at a Navajo Nation Agency level.

#### **§ 3205. Investment of the Fund**

- A. All monies deposited into the Fund shall be subject to the Navajo Nation's Master Investment Policy, as amended, and an investment sub-policy for the Fund recommended by the Navajo Nation Investment Committee and approved by the Budget and Finance Committee, and shall be invested as soon as practicable in accordance with the degree of care exercised by reasonable and prudent managers of investments intended to produce maximum growth of the investments with a high degree of safety necessary to fulfill the purposes and objectives of the Fund.
- B. Management of the investments may be delegated to third party Investment Managers by written contracts recommended by the Navajo Nation Investment Committee, approved by the Budget and Finance Committee, and executed by the Navajo Nation President.

#### **§ 3206. Securing Financing with the Fund**

- A. The Controller of the Navajo Nation, in consultation with financial consultants, legal counsel, and other advisors with requisite expertise, shall identify and evaluate financing opportunities such as loans, bonds and other debt structures available for financing transactions authorized by this Act. The Controller shall report to the Budget and Finance Committee regarding the Controller's findings and determinations regarding options to secure financing with the Fund.
- B. The Controller is delegated the authority to negotiate the terms and conditions of any financing transactions.
- C. As authorized by 2 N.N.C. § 102(G), the Budget and Finance Committee is delegated the authority to approve such financing transactions and transaction documents recommended by the Controller, including those that require limited waivers of Navajo Nation sovereign immunity as authorized in § 3207 hereunder, as long as the Attorney General has opined in

writing that the language waiving sovereign immunity is legally sufficient to protect the Navajo Nation's interests.

- D. The Office of the Controller shall recommend and the Budget and Finance Committee shall approve financing-specific project criteria, if any, for each financing transaction, which may include project evaluation procedures, type and length of financing, categories of Capital Projects, balance between Local, Regional, and Navajo Nation-wide Capital Projects, parameters for distribution among Delegate Regions, etc.
- E. While the Budget and Finance Committee shall have the delegated authority to approve financing transactions, including financing-specific project criteria and transaction documents recommended by the Controller, the Navajo Nation Council shall approve the Financing Project Listing for each financing transaction subject to final action by the Navajo Nation President pursuant to 2 N.N.C. § 221(B) and 2 N.N.C. § 1005 (C) (10)-(11).
- F. The financing transactions authorized hereunder shall not be general obligations of the Navajo Nation, nor shall such transactions include a pledge of the full faith and credit of the Navajo Nation. The financing transactions authorized hereunder shall be secured exclusively by the Fund Principal and/or Fund Income and no recourse shall be had to any other assets of the Navajo Nation.
- G. The Navajo Nation President is authorized to execute and deliver any and all documents necessary for any financing transaction after the Budget and Finance Committee enacts a resolution approving such financing transaction and such documents.

**§ 3207. Limited Waiver(s) of Sovereign Immunity; Delegation to the Budget and Finance Committee**

- A. The Navajo Nation Council grants and authorizes limited waivers of sovereign immunity and consents to the arbitration of disputes that are or may be required by, and included in, any financing transaction entered into by the Navajo Nation under the terms of this Act, subject to the limitations set forth herein, and delegates to the Budget and Finance Committee the authority to finally approve and authorize the specific terms and conditions of such limited waivers of sovereign immunity and consents to arbitration.
- B. The purpose of the grant and authorization of limited waivers of sovereign immunity for the transactions authorized by this

Act is to allow lending parties to such transactions to enforce the transaction documents against the Navajo Nation when, and if, necessary.

C. The Navajo Nation Council delegates authority to the Budget and Finance Committee, with the advice of the Navajo Nation Department of Justice and bond counsel, to approve the terms and conditions of any limited waiver of sovereign immunity granted and authorized by this Act that is to be included in any financing agreement in form and substance sufficient to permit the resolution of disputes, the commencement of actions or proceedings, to permit the arbitration of disputes and to make any financing agreements entered into under this Act the legally valid, binding and enforceable agreements of the Navajo Nation, subject to the following limitations:

1. The limited waiver of sovereign immunity shall apply only to the parties to the financing agreements, their successors and assigns.
2. The limited waiver of sovereign immunity shall contain only those provisions that are customarily required in commercial financing transactions with federally recognized Indian tribes.
3. The limited waiver of sovereign immunity and dispute resolution provisions shall specify the law applicable to the financing agreements, which may include federal law where applicable and the law of Arizona, New Mexico, Utah, or New York, as necessary or appropriate.
4. The limited waiver of sovereign immunity shall specify consent to jurisdiction of the courts of the United States district courts located in the states of Arizona, New Mexico, Utah or New York and all courts of appeal therefrom, the state courts of Arizona, New Mexico, Utah, or New York and all courts of appeal therefrom, and the courts of the Navajo Nation, as may be necessary or appropriate for a particular financing transaction.
5. The limited waiver of sovereign immunity may also specify arbitration as a dispute resolution process and shall provide the manner in which such arbitration shall be conducted.

D. The grant, consent, authorization and direction for waivers of the Navajo Nation's sovereign immunity in this Act are separate from and independent of the Navajo Nation's Sovereign Immunity Act, the Navajo Nation's Arbitration Act and any other law of

the Navajo Nation that may be in conflict with the provisions of this Act and the intent hereof, which conflicting laws are hereby deemed inapplicable to this Act and any transaction entered into by the Navajo Nation under the authority granted by this Act.

- E. The final terms and conditions of any limited waiver of sovereign immunity authorized and granted by this Act and approved by the Budget and Finance Committee shall constitute the law of the Navajo Nation for purposes of the interpretation, enforcement or performance of any financing agreements entered into under this Act.
- F. Any limited waiver of sovereign immunity granted under this Act shall limit the liability of the Navajo Nation to the Fund. No other assets of the Navajo Nation shall be available to pay any obligation secured by the Fund.

#### **§ 3208. Limited Application of Appropriation Act and Bond Financing Act**

- A. Section 12 N.N.C. §§ 820(H) of the Appropriations Act, regarding long-term debt, shall not apply to any obligation of the Navajo Nation that is secured by the Fund.
- B. The Bond Financing Act at 12 N.N.C. § 1300 et seq. shall not apply to this Act, the Fund, financing transactions under this Act, nor Eligible Capital Projects financed in accordance with this Act.

#### **§ 3209. Financing Project Listing**

Prior to consummating any financing transaction secured by the Fund, a Financing Project Listing, consisting only of Eligible Capital Project(s), shall be prepared, approved and incorporated into the expenditure of the proceeds of such financing transaction.

- A. The Financing Project Listing for each financing transaction shall be developed by the Office of the Controller, with support from internal experts and external consultants, and shall be recommended to the Resources and Development Committee and Navajo Nation Council for approval subject to action by the Navajo Nation President pursuant to 2 N.N.C. § 221(B) and 2 N.N.C. § 1005 (C)(10)-(11). In determining what Eligible Capital Projects to include in the proposed Financing Project Listing, the Office of the Controller shall:

1. Consider and evaluate only Eligible Capital Projects that are already included in the Capital Development Strategic Plan and Database and for which the financing can be repaid within the useful life of the Eligible Capital Project.
  2. Hire or engage technical experts to assist in the evaluation of such Eligible Capital Projects, and the costs of such experts may be paid with Fund Income.
  3. Recommend a Financing Project Listing to the Resources and Development Committee and Navajo Nation Council.
- B. Projects included on a Financing Project Listing shall not be changed or modified once a financing has been consummated without the recommendation of the Resources and Development Committee and the approval of the Budget and Finance Committee.
- C. Each Financing Project Listing shall establish a priority for the Eligible Capital Projects on the list. The priority of the Eligible Capital Projects on the list will dictate which Eligible Capital Projects will be funded in the event that the proceeds of any financing transaction are insufficient to fund all of the Eligible Capital Projects on any Financing Project Listing.

#### **§ 3210. Expenditure of Fund Principal**

- A. Until the later of (i) fifteen (15) years after the date of this Act, or (ii) the date on which any debt issued under this Act is no longer outstanding, the Fund Principal shall only be used as follows:
1. To be invested pursuant to the Nation's Master Investment Policy and its applicable sub-policies to generate investment income.
  2. To be pledged to secure financings, the proceeds of which shall be used for the purpose of funding Eligible Capital Projects on any Financing Project Listing.
  3. To pay debt secured by the Fund at maturity (unless such debt is refinanced).
  4. To repay debt secured by the Fund pursuant to any optional redemption date, mandatory redemption date, optional prepayment date, mandatory prepayment date, mandatory purchase date or other date upon which payment of all or a portion of such debt (whether optional or mandatory) is due

or any date on which the making of a payment may be in the best interests of the Navajo Nation to properly manage the Fund Principal and the debt secured by the Fund Principal.

5. To pay all or a portion of any debt, or any fees or other payments required by any documents governing any financing transactions secured by Fund Principal upon the occurrence or continuance of an event of default.
  6. To pay any other amounts due by virtue of the terms and conditions of any documents governing any transaction secured by the Fund.
  7. To the extent that Fund Income is insufficient to pay any and all scheduled debt service payments due and payable on any financing transaction, to pay such scheduled debt service.
  8. To the extent that Fund Income is insufficient therefore, to pay any and all administration/management expenses of the Fund or expenses arising from any proposed or consummated transactions secured by the Fund Principal.
- B. Upon the later of (i) fifteen (15) years after the date of this Act, or (ii) the date on which any debt issued under this Act is no longer outstanding, the Fund Principal may be used for purposes other than those in § 3210(A) only if approved pursuant to a resolution adopted by a seven-eighths (7/8) vote of the full membership of the Navajo Nation Council, subject to action of the President of the Navajo Nation under 2 N.N.C. § 221(B) and 2 N.N.C. § 1005(C)(10)-(11). This provision is not subject to amendment or waiver under § 3215 of this Chapter.

#### **§ 3211. Expenditure of Fund Income**

- A. Fund Income shall only be used, as needed, to:
1. Pay any and all debt service on transactions secured by the Fund, including any fees required to be paid under any documents governing such transactions.
  2. To pay expenses incurred for:
    - a. the solicitation, negotiation, documentation and consummation of any transaction secured by the Fund;

- b. advisors or other consultants related to any financing transaction or the investment and management of the Fund Principal and the Fund Income;
  - c. administrative or other management functions related to the Fund, including Office of the Controller staff personnel costs, or any transaction secured by the Fund; and/or
  - d. experts to assist in the evaluation of whether Capital Projects satisfy the eligibility criteria set forth at § 3204(D) for Eligible Capital Projects.
- B. To the extent that Fund Income exceeds the amount necessary to pay the debt service and costs authorized to be paid with Fund Income under this Section, such excess Fund Income shall be reinvested to earn additional income. The Controller may allocate Fund Income to Fund Principal to the extent that Fund Income exceeds the amount needed to pay scheduled debt service payments and other anticipated costs authorized by this Section for a minimum of five (5) years.
- C. Until the later of (i) 15 years after the date that the Fund is enacted, or (ii) the date on which no transactions secured by the Fund Principal remain outstanding, Fund Income shall not be allocated or expended for direct funding of Eligible Capital Projects or other purposes without approval by a seven-eighths (7/8) vote of the full membership of the Navajo Nation Council subject to action of the President of the Navajo Nation under 2 N.N.C. § 221(B) and 2 N.N.C. § 1005(C) (10)-(11). This provision is not subject to amendment or waiver under § 3215 of this Chapter.

#### **§ 3212. Expenditure of Financing Proceeds**

- A. Proceeds of any financing transactions secured by the Fund that are distributed directly to the Navajo Nation and are not held by a bond trustee or banking institution as may be required by the terms of such financings, shall not be comingled with, or invested together with, Fund Principal or Fund Income. Such proceeds shall be deposited into a separate Finance Proceeds Account administered by the Office of the Controller and shall be used to (i) pay the costs of the Eligible Capital Projects financed with such proceeds, and (ii) shall be invested in investments permitted by the financing documents.
- B. Any earnings generated by the investment of the financing proceeds shall be segregated and accounted for and shall be

used only for the purposes allowed by the terms of the financing to which the proceeds relate.

C. The proceeds of any financing transactions secured by the Fund shall only be used for:

1. Costs of Issuance;
2. ongoing costs related to each financing; and
3. project costs, including the costs of acquisition, planning, design, architecture, engineering, project management, development, and construction of Eligible Capital Projects authorized by a Financing Project Listing that complies with § 3209 of this Chapter.

D. The proceeds of any financing transactions secured by the Fund shall not be expended for any purpose other than those purposes specifically set forth in this Chapter. This provision is not subject to amendment or waiver under § 3215 of this Chapter.

### **§ 3213. Annual Audit**

The Fund shall be subject to a detailed audit annually by the Navajo Nation's independent auditors and audited financial statements shall be included in an annual report to the Navajo Nation Council.

### **§ 3214. Fund Expenses**

- A. All expenses associated with the administration and management of the Fund shall be paid first from realized Fund Income, if sufficient, and then from the Fund Principal. Such expenses shall include investment advisory and management fees, financial advisor fees, legal fees, audit costs, and other related expenses, including the cost of technical experts to evaluate project eligibility and develop a comprehensive project database, all pursuant to duly approved contracts for such services.
- B. In order to protect Fund Principal from being unduly diminished by Fund expenses, the Controller shall forecast an annual cap on Fund expenses to be approved by the Budget and Finance Committee by the start of each Fiscal Year.
- C. All expenses for debt service, financing fees, and other costs related to securing financing with the Fund shall be paid first from realized Fund Income, if sufficient, and then from Fund Principal.

- D. The Controller shall have the authority to approve use of Fund Income, and Fund Principal, when necessary, to pay debt service or other payments required pursuant to duly approved and executed financing transaction documents. The Controller shall also have the authority to approve use of the Finance Proceeds Account and Fund Principal if the Fund Income is insufficient, to pay expenses associated with the administration and management of the Fund.

**§ 3215. Non-impairment; Amendments and Waivers; Conflicts and Inconsistencies**

- A. The Navajo Nation shall not pass or adopt any resolutions, ordinances or other laws of any nature, including any waivers or amendments to this Act, that shall impair the contractual rights of any party to any financing transaction authorized by and entered into by the Navajo Nation under this Act, including any lender or any bondholder of any financing transaction entered into under this Act.
- B. So long as an amendment or waiver does not impair the contractual rights of any party to any financing transaction, including any lender or any bondholder of any financing transaction, this Act or provisions of this Act may be amended or waived by a seven-eighths (7/8) vote of the full membership of the Navajo Nation Council subject to action of the President of the Navajo Nation under 2 N.N.C. § 221(B). Sections 3210, 3211, and 3212 shall not be subject to amendment or waiver.
- C. Any laws or regulations of the Navajo Nation that are contrary to or inconsistent with the provisions of this Act or with any financing agreements entered into under this Act are inapplicable to this Act and any financing documents entered into under the authority of this Act to the extent of any such conflict or inconsistency.

**§ 3216. Termination**

The Fund shall terminate when all Fund Principal, Fund Income, and financing secured by the Fund, have been fully expended, provided, however, that the Fund shall not be terminated while any financing is outstanding.

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**SECTION FIVE. AUTHORIZING FUNDS CURRENTLY HELD IN THE GENERAL FUND REVENUE REPLACEMENT RESERVE TO BE TRANSFERRED AND ALLOCATED TO THE CAPITAL DEVELOPMENT FINANCING FUND**

The Navajo Nation authorizes the Controller to take all necessary action to transfer and allocate to the Capital Development Financing Fund all funds that are currently held in the General Fund Revenue Replacement Reserve except for the approximately \$166,758,663 of Revenue Replacement Reserve funds that shall remain in the Revenue Replacement Reserve in accordance with Section 3 of this Act. The Office of the Controller shall have the authority to adjust the dollar amounts that remain in the Revenue Replacement Reserve and that are transferred to the Capital Development Financing Fund to ensure accuracy of accounting and to comport with legislative intent.

**SECTION SIX. DIRECTIVES**

- A. The Office of the Controller shall monitor the expenditure progress of all financed projects and present a progress report, oral and written, to the Resource and Development Committee and Budget and Finance Committee at the end of each quarter. Such reports shall be available to the public through the Office of the Controller's website.
- B. The administrative oversight entity of each project shall provide the Office of the Controller with a written report outlining the progress and status of each project financed under their oversight at the end of each quarter. The Office of the Controller shall provide such reports to the Resource and Development Committee and Budget and Finance Committee at the end of each quarter. Such reports shall be available to the public through the Office of the Controller's website.
- C. The Office of the Controller shall take all necessary measures to immediately invest the Fund Principal. The Office of the Controller shall develop an investment sub-policy for the Fund and present such sub-policy to the Investment Committee and the Budget and Finance Committee for consideration and approval. The Office of the Controller shall also work with the Navajo Nation's Investment Consultant and the Investment Committee to identify one or more Investment Managers for the Fund. On a temporary basis, and until such time as an investment sub-policy is approved, Investment Managers are selected, Investment Manager contracts are executed, and other necessary steps are completed, the Office of the Controller may temporarily invest the funds in-house with other OOC-directed investments, or through the Navajo Nation's current Investment Managers with existing contracts, or

through other means recommended by the Navajo Nation's Investment Consultant and other advisors.

#### **SECTION SEVEN. EFFECTIVE DATE**

This Act is effective upon its approval pursuant to 2 N.N.C. § 221(B) and 2 N.N.C. § 1005(C)(10)-(11).

#### **SECTION EIGHT. CODIFICATION**

The provisions of this Act which amends or adopts new sections of the Navajo Nation Code shall be codified by the Office of Legislative Counsel. The Office of Legislative Counsel shall incorporate such amended provisions in the next codification of the Navajo Nation Code.

#### **SECTION NINE. SAVING CLAUSE**

Should any provision of this legislation or the Capital Development Financing Act be determined invalid by the Navajo Nation Supreme Court, or a District Court of the Navajo Nation without appeal to the Navajo Nation Supreme Court, those portions of the legislation or Act which are not determined invalid shall remain the law of the Navajo Nation.

#### **CERTIFICATION**

I, hereby, certify that the foregoing resolution was duly considered by the 25<sup>th</sup> Navajo Nation Council at a duly called meeting in Window Rock, Navajo Nation (Arizona), at which a quorum was present and that the same was passed by a vote of 20 in Favor, and 01 Opposed, on this 28<sup>th</sup> day of January 2026.



Honorable Eugenia Charles-Newton, Speaker Pro Tem  
25<sup>th</sup> Navajo Nation Council

2/13/26

Date

Motion: Honorable Danny Simpson  
Second: Honorable Casey Allen Johnson

Speaker Pro Tem Eugenia Charles-Newton not voting

## ACTION BY THE NAVAJO NATION PRESIDENT:

1. I, hereby, sign into law the foregoing legislation, pursuant to 2 N.N.C. § 1005(C)(10), on this 21 day of February, 2026.

  
 Buu Nygren, President  
 Navajo Nation

2. I, hereby, veto the foregoing legislation, pursuant to 2 N.N.C. § 1005(C)(11), on this \_\_\_\_\_ day of \_\_\_\_\_, 2026 for the reason(s) expressed in the attached letter to the Speaker.

\_\_\_\_\_  
 Buu Nygren, President  
 Navajo Nation

3. I, hereby, exercise line-item veto pursuant to the budget line-item veto authority delegated to the President by vote of the Navajo People in 2009, on this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
 Buu Nygren, President  
 Navajo Nation



# NAVAJO NATION

733

Navajo Nation Council 2026 Winter Session

1/28/2026  
06:38:16 PM

|                |                                  |        |
|----------------|----------------------------------|--------|
| Amd# to Amd#   | New Business: Item E. (MAIN)     | PASSED |
| MOT Simpson, D | Legislation #0009-26: Retaining  |        |
| SEC Johnson, C | Navajo Nation Fiscal Recovery    |        |
|                | Fund Investment Earnings...(2/3) |        |

|           |          |             |                |
|-----------|----------|-------------|----------------|
| Yeas : 20 | Nays : 1 | Excused : 1 | Not Voting : 0 |
|-----------|----------|-------------|----------------|

## Yea : 20

|           |             |             |           |
|-----------|-------------|-------------|-----------|
| Begay, H  | Daniels, H  | Nez, R      | Slater, C |
| Begay, N  | James, V    | Notah, N    | Tolth, G  |
| Claw, S   | Johnson, C  | Parrish, S  | Tso, O    |
| Crotty, A | Mitchell, A | Simonson, G | Yanito, C |
| Curley, C | Nez, A      | Simpson, D  | Yazzie, L |

## Nay : 1

Yazzie, C

## Excused : 1

Jesus, B

## Not Voting : 0

Presiding Speaker: Charles-Newton, E