

INDIAN AFFAIRS DIRECTIVES TRANSMITTAL SHEET

(modified DI-416)

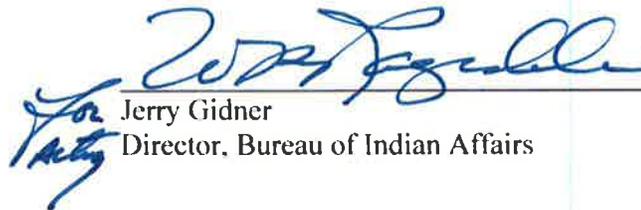
DOCUMENT IDENTIFICATION NUMBER 76 IAM 12	SUBJECT Rounding as applied by the Indian Land Consolidation Program	RELEASE NUMBER #07-64
FOR FURTHER INFORMATION Indian Land Consolidation Center, BIA		DATE FEB 19 2008

EXPLANATION OF MATERIAL TRANSMITTED:

Pursuant to the 130 DM 3.4, the Indian Land Consolidation Center is responsible for establishing land consolidation polices, providing technical advice and assistance to Regions with regard to the implementation of the land acquisition program. The Center is also responsible to provide oversight, direction, monitoring and program evaluation for the Indian Land Consolidation Program.

Attached is a policy concerning the land consolidation program that is effective as stated in the memorandum. The attached policy applies only to land sale transactions involving the Indian Land Consolidation Program pursuant to the 1983 authority of The Indian Land Consolidation Act, as amended in 2000 and 2004. Please assure that the appropriate Agency Superintendent, BIA and contract staff receive a copy of the policy (policies) and implement them immediately.

Please direct any questions to the Indian Land Consolidation Center at (715) 682-0310.


For Jerry Gidner
Director, Bureau of Indian Affairs

FILING INSTRUCTIONS:

Remove: None

Insert: 76 IAM 12

INDIAN AFFAIRS MANUAL

- 1.1 Purpose.** This policy establishes the criteria for the purchase of interest(s) by the Indian Land Consolidation Program (ILCP) when those interests have a value expressed as less than a full dollar or a value less than a penny. The actual determination of value of a fractional interest is based on the percentage of ownership of the whole and that value is rounded to the nearest \$.01. In order to make that method of determination of value universal in the ILCP, any determination, whether automated or mechanical, of the value of a fractional interest will be rounded to the nearest \$.01 with no fractional interest being valued at less than \$.01.
- 1.2 Scope.** This policy applies to all regions where the ILCP is acquiring fractional interests.
- 1.3 Policy.** Effective immediately, the following policy is implemented with regard to the “rounding” of the fair market value of a fractionated interest:
- A.** The ILCP will calculate the fair market value of the fractional interest and round that determination to the nearest penny (\$.01)
 - B.** If the value of the fractional interest is less than a penny (\$.01) then the value of that interest will be rounded up to a penny (\$.01).
- 1.4 Authority.**
- A.** Section 213 of P. L. 108-374, the **American Indian Probate Reform Act** of October 27, 2004 (118 Stat. 1773)
 - B.** The Secretary of the Interior has the authority to acquire fractionated ownership interests in trust or restricted lands from individual owners. Acquired interest(s) shall be subject to liens on any revenues accruing to those interests until the purchase price has been repaid or the Secretary provides for the removal of the liens.
- 1.5 Responsibilities.**
- A. Director, Bureau of Indian Affairs** is responsible for the development of national policy affecting Indian Lands.
 - B. Director, Indian Land Consolidation Center** is responsible for coordinating the Bureau’s nationwide program to consolidate fractional interest in Indian lands pursuant to statutory requirements
 - C. Deputy Director, Field Operations** is responsible for overseeing the Regional Directors and disseminating policy to them.
 - D. Deputy Director, Trust Services** is responsible for assisting in the dissemination of trust resource policy and information to the Regional Directors.
 - E. Regional Directors** are responsible for carrying out policy as directed and for overseeing the implementation of policy either directly or via Agency Superintendents.