



FOR IMMEDIATE RELEASE

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VANCOUVER- The FMB supports First Nations in accessing funding to offset pandemic related revenue declines

Throughout the COVID-19 pandemic, many First Nations, Inuit and Métis communities have experienced declines in their own-source revenue. In order to support communities that provide core programs and important services, the Government of Canada created the Own-Source Revenue in Indigenous Communities Initiative (OSRIC). The First Nations Financial Management Board (FMB) is pleased to support First Nations with OSRIC applications, and has agreed with Indigenous Services Canada (ISC) to assist in this manner.

ISC announced in the Fall Economic Statement, this initiative will provide Indigenous communities with \$332.8 million to partially offset declines in own-source revenue. The program opened for applications earlier this summer allowing First Nations to access this funding.

“The FMB has been involved with this initiative from the beginning, starting with doing the research that demonstrated to Canada the scope of the pandemic’s financial impact on First Nations,” says FMB Executive, Chair Harold Calla. “We are pleased that Canada has responded, and now we are glad that we can be available to First Nations to support them with the calculations required in their applications. Citizens, businesses and governments across the country have needed support because of the high costs of the pandemic, and First Nations are no different. This program should allow First Nations across Canada to continue with the remarkable economic and social developments in recent years.”

Contact the FMB regarding your application osric@fnfmb.com

Key points:

- Own-source revenue is defined as money communities receive from business ventures, property taxes or other activities, including commercial leasing and tax revenues.
- Financial compensation will be provided to successful applicants who incur costs to prepare their application and financial statements. Applicants who hire a third party to help prepare the application, including financial statements, may be eligible for up to \$10,000. Alternatively, applicants who prepare their application, including financial statements, within the community may be eligible for \$5,000.

Useful links:

[To Apply](#)

[For more information](#)

[Government of Canada launches call for applications for Own-Source Revenue in Indigenous Communities Initiative - Canada.ca](#)

About the FMB

The FMB is a First Nations-led nonprofit organization that supports First Nations in developing sound finance and administrative governance practices. The FMB was created under the *First Nations Fiscal Management Act* (“FMA”) in 2006. Services are offered at no cost to First Nations. For more information on all products and services, visit fnfmb.com

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