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‘New fiscal relationship’ with First Nations requires fiscal powers, jurisdiction, and collaboration

FMB shares pathway to prosperity in new chapters of RoadMap

OTTAWA – The First Nations Financial Management Board (FMB) today released two new chapters of its RoadMap Project, outlining the need for First Nations to acquire new fiscal powers, achieve clarity on jurisdiction, and increase their collaboration as part of economic reconciliation. The pathways presented in these chapters are part of a proposed framework for a new fiscal relationship between Canada and First Nations.

The RoadMap Project offers practical and optional ways to advance economic reconciliation, consistent with the United Nations Declaration of the Rights of Indigenous Peoples (UNDRIP).

Chapter 5 of the RoadMap Project, “[Jurisdiction and Fiscal Powers](#),” highlights the need for First Nations to have independent revenue and the fiscal powers to fund sustainable governments – as all levels of government require to function. This chapter explains why the meaningful application of UNDRIP, which is enshrined in Canadian law, requires legislation that enables new fiscal powers and empowers First Nations to renew their traditional jurisdiction.

Chapter 6, “[Strength Through Working Together](#),” encourages greater collaboration among First Nations governments in pursuing new economic opportunities and efficiencies in service delivery. The chapter highlights a number of areas where such collaborations can occur and the role Indigenous institutions such as the FMB can play in supporting these collaborations. For example, compared to other governments First Nations face higher management fees, lower returns, and an investment services gap in the management of their financial assets. First Nations could create a new financial institution, an Indigenous Investment Commission (IIC), to close the investment services gap. Empowering First Nations governments with the same investment tools that non-Indigenous governments have will unlock the full potential of their investments.

“All levels of government require the fiscal means to fund the cost of government,” says Harold Calla, Executive Chair of the FMB. “Federal, provincial, and territorial governments have the fiscal powers and independent revenue needed to sustainably govern, but because of a failed colonial system, First Nations governments do not. This needs to change in order to achieve Indigenous economic reconciliation in Canada.”

“First Nations are rebuilding themselves in the shadow of colonialist policies that dismantled what had been integrated Indigenous economies and fractured strong nations into small, isolated communities,” says FMB CEO Geordie Hungerford. “The RoadMap chapter on ‘Strength Through Working Together’ identifies opportunities for Nations to again work together and combine their strengths to provide better options, services, and outcomes for their members.”



First Nations
**FINANCIAL
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Premières Nations

The final chapters of the RoadMap Project will be released on November 29, 2022. Together they provide a way for First Nations and Canada to break free of a failed colonial system and embrace a new fiscal relationship that unlocks First Nations' economic and innovation potential.

About the RoadMap Project

The RoadMap offers realistic and implementable options to empower First Nations governments to move past the failed one-size-fits-all approach and will support the implementation of UNDRIP through Indigenous-led initiatives.

The *First Nations Fiscal Management Act* (FMA) institutions – the First Nations Financial Management Board (FMB), the First Nations Tax Commission (FNTC), and the First Nation Finance Authority (FNFA) – are the driving force behind this project. The FMA institutions have a proven track record of supporting First Nations as they grow their economies and enhance their financial and administrative governance.

With the support of these institutions and others, RoadMap will create new, optional paths for First Nations as they move from a system that manages poverty to one that creates wealth. The FMA framework will reduce risk and give Canada the confidence to support these new options for self-determination.

Over 2022, a series of policy chapters are being released by the RoadMap Project, providing details on how this framework will work.

About the FMB

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

Helpful Links

[Chapter 6 of the RoadMap – Strength Through Working Together](#)

[Chapter 5 of the RoadMap – Jurisdiction and Fiscal Powers](#)

[Chapter 4 of the RoadMap – Unlocking First Nations Economy](#)

[Chapter 3 of the RoadMap – Closing the Infrastructure Gap](#)

[Chapter 2 of the RoadMap – Closing the Economic Data and Statistics Gap](#)

[Chapter 1 of the RoadMap – Creating Paths for Indigenous Prosperity](#)

Media Contacts:

Robert South

Senior Manager, Public Affairs

First Nations Financial Management Board

O 613-319-8016 ext 461

C 613-292-1847

Robert_South@fnfmb.com