



SUMMARY OF KEY DIFFERENCES

G2 – FINANCIAL PERFORMANCE STANDARDS FOR SELF-GOVERNING AND MODERN TREATY NATIONS

Background

On October 10, 2025, the Adaptation Regulations were enacted. Through the Adaptation Regulations, self-governing and modern treaty nations (**Indigenous Groups**) may benefit from the provisions of the *First Nations Fiscal Management Act* (FMA) or obtain services of the bodies established under that the FMA, specifically the ability to obtain financing from the First Nations Finance Authority (FNFA) through *other revenues*.

With this change in the FMA regime, the FMB must adapt its suite of standards to support the delivery of services to Indigenous Groups. Part of this service delivery includes the creation of FAL Standards for Self-Governing and Modern Treaty First Nations, ensuring equitable access to the FNFA borrowing pool. To fulfill this mandate, the FMB must ensure that its standards framework is appropriately adapted to reflect the distinct governance and regulatory context of these Indigenous groups while maintaining consistency with existing financial oversight and borrowing requirements.

Summary of Key Differences

Given that the new FP Standards for Self-Governing and Modern Treaty First Nations are based on the existing FP Standards for First Nation Governments, necessary changes have been flown through to [2026-05-07 G2 - FP Standards for Self-governing and Modern Treaty Nations - EN DRAFT.docx](#). The differences described below are technical and contextual in nature and do not introduce new financial performance requirements:

General

The background section was updated to reflect the inclusion of Indigenous groups under the Adaptation Regulations, ensuring the Standards accurately describe the expanded legislative context.

Adapted Terminology

Terminology changes were made to reflect the governance structures and legal language used by Self-Governing and Modern Treaty Indigenous groups, ensuring consistency with the Adaptation Regulations and associated agreements.



Additional definitions

Additional definitions were added to clarify key concepts—such as “governing body” and “Regulation”—that are specific to Indigenous groups operating under the Adaptation Regulations. These definitions help ensure consistent interpretation and application of the Standards.

Removal of Local Revenue Sections

Local Revenue-related provisions were removed, as subsection 76(3)(b) of the Adaptation Regulations excludes their application to Self-Governing and Modern Treaty Indigenous groups.