

## HR 1692

To amend the Internal Revenue Code of 1986 to simplify and make more equitable the tax treatment of Settlement Trusts established pursuant to the Alaska Native Claims Settlement Act.

**Congress:** 107 (2001–2003, Ended)

**Chamber:** House

**Policy Area:** Taxation

**Introduced:** May 2, 2001

**Current Status:** Sponsor introductory remarks on measure. (CR E888)

**Latest Action:** Sponsor introductory remarks on measure. (CR E888) (May 22, 2001)

**Official Text:** <https://www.congress.gov/bill/107th-congress/house-bill/1692>

### Sponsor

**Name:** Rep. Young, Don [R-AK-At Large]

**Party:** Republican • **State:** AK • **Chamber:** House

### Cosponsors (20 total)

Cosponsor	Party / State	Role	Date Joined
Del. Faleomavaega, Eni F. H. [D-AS-At Large]	D · AS		May 2, 2001
Rep. Abercrombie, Neil [D-HI-1]	D · HI		May 2, 2001
Rep. Bono, Mary [R-CA-44]	R · CA		May 2, 2001
Rep. Camp, Dave [R-MI-4]	R · MI		May 2, 2001
Rep. Foley, Mark [R-FL-16]	R · FL		May 2, 2001
Rep. Frost, Martin [D-TX-24]	D · TX		May 2, 2001
Rep. Hansen, James V. [R-UT-1]	R · UT		May 2, 2001
Rep. Hayworth, J. D. [R-AZ-6]	R · AZ		May 2, 2001
Rep. Houghton, Amo [R-NY-31]	R · NY		May 2, 2001
Rep. Kennedy, Patrick J. [D-RI-1]	D · RI		May 2, 2001
Rep. Kildee, Dale E. [D-MI-9]	D · MI		May 2, 2001
Rep. McInnis, Scott [R-CO-3]	R · CO		May 2, 2001
Rep. Miller, George [D-CA-7]	D · CA		May 2, 2001
Rep. Pallone, Frank, Jr. [D-NJ-6]	D · NJ		May 2, 2001
Rep. Rahall, Nick J., II [D-WV-3]	D · WV		May 2, 2001
Rep. Rangel, Charles B. [D-NY-15]	D · NY		May 2, 2001
Rep. Stupak, Bart [D-MI-1]	D · MI		May 2, 2001
Rep. Udall, Mark [D-CO-2]	D · CO		May 2, 2001
Rep. Souder, Mark E. [R-IN-4]	R · IN		May 22, 2001
Rep. Watkins, Wes [R-OK-3]	R · OK		May 22, 2001

### Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	May 2, 2001

## Subjects & Policy Tags

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### Policy Area:

Taxation

### Related Bills

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*No related bills are listed.*

### Summary (as of May 2, 2001)

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Amends the Internal Revenue Code (IRC) to impose on an electing Alaska Native Settlement Trust, other than its net capital gain, the lowest rate of tax imposed by section one of the IRC (currently, 15 percent). Provides that in the case of an electing Settlement Trust with a net capital gain for the taxable year, a tax is imposed on such gain at the rate of tax which would apply to such gain if the taxpayer were subject to a tax on its other taxable income at only the lowest rate. Provides for the tax treatment of distributions to beneficiaries. Sets forth information reporting requirements.

### Actions Timeline

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- **May 22, 2001:** Sponsor introductory remarks on measure. (CR E888)
- **May 3, 2001:** Sponsor introductory remarks on measure. (CR E725)
- **May 3, 2001:** Sponsor introductory remarks on measure. (CR E725)
- **May 2, 2001:** Introduced in House
- **May 2, 2001:** Introduced in House
- **May 2, 2001:** Referred to the House Committee on Ways and Means.