

S 709

Alaska Native Settlement Trust Tax Fairness Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Apr 5, 2001

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3536-3437)

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3536-3437) (Apr 5, 2001)

Official Text: https://www.congress.gov/bill/107th-congress/senate-bill/709

Sponsor

Name: Sen. Murkowski, Frank H. [R-AK]

Party: Republican • State: AK • Chamber: Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Stevens, Ted [R-AK]	R · AK		Apr 5, 2001

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 5, 2001

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

No related bills are listed.

Summary (as of Apr 5, 2001)

Alaska Native Settlement Trust Tax Fairness Act of 2001 - 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

- **Apr 5, 2001:** Introduced in Senate
- **Apr 5, 2001:** Sponsor introductory remarks on measure. (CR S3536)
- **Apr 5, 2001:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR S3536-3437)