

## 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)

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