

HR 3524

Settlement Trust Improvement Act of 2017

Congress: 115 (2017–2019, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jul 27, 2017

Current Status: Referred to the Subcommittee on Indian, Insular and Alaska Native Affairs.

Latest Action: Referred to the Subcommittee on Indian, Insular and Alaska Native Affairs. (Aug 14, 2017)

Official Text: <https://www.congress.gov/bill/115th-congress/house-bill/3524>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Latta, Robert E. [R-OH-5]	R · OH		Jul 27, 2017
Rep. Loebsack, David [D-IA-2]	D · IA		Jul 27, 2017

Committee Activity

Committee	Chamber	Activity	Date
Natural Resources Committee	House	Referred to	Aug 14, 2017
Ways and Means Committee	House	Referred To	Jul 27, 2017

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
115 S 1	Related bill	Nov 28, 2017: Placed on Senate Legislative Calendar under General Orders. Calendar No. 269.
115 S 1698	Identical bill	Aug 1, 2017: Read twice and referred to the Committee on Finance.

Settlement Trust Improvement Act of 2017

This bill amends the Internal Revenue Code, with respect to the tax treatment of Alaska Native Settlement Trusts, to: (1) allow an Alaska Native Corporation to assign certain payments referenced in the Alaska Native Claims Settlement Act to a trust without including the payments in the gross income of the corporation, (2) allow the corporation to elect annually to deduct contributions made to a trust, (3) allow a trust to elect to defer the recognition of gains related to contributions of property other than cash until the sale or exchange of the property, and (4) establish information reporting requirements for deductible contributions to a trust.

Actions Timeline

- **Aug 14, 2017:** Referred to the Subcommittee on Indian, Insular and Alaska Native Affairs.
- **Jul 27, 2017:** Introduced in House
- **Jul 27, 2017:** Referred to the Committee on Ways and Means, and in addition to the Committee on Natural Resources, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.