

TITLE 26 - INTERNAL REVENUE CODE

Subtitle F - Procedure and Administration

CHAPTER 61 - INFORMATION AND RETURNS

Subchapter A - Returns and Records

PART III - INFORMATION RETURNS

Subpart A - Information Concerning Persons Subject to Special Provisions

§ 6039H. Information with respect to Alaska Native Settlement Trusts and sponsoring Native Corporations

(a) Requirement

The fiduciary of an electing Settlement Trust (as defined in section 646 (h)(1)) shall include with the return of income of the trust a statement containing the information required under subsection (c).

(b) Application with other requirements

The filing of any statement under this section shall be in lieu of the reporting requirements under section 6034A to furnish any statement to a beneficiary regarding amounts distributed to such beneficiary (and such other reporting rules as the Secretary deems appropriate).

(c) Required information

The information required under this subsection shall include—

- (1) the amount of distributions made during the taxable year to each beneficiary,
- (2) the treatment of such distribution under the applicable provision of section 646, including the amount that is excludable from the recipient beneficiary's gross income under section 646, and
- (3) the amount (if any) of any distribution during such year that is deemed to have been made by the sponsoring Native Corporation (as defined in section 646 (h)(5)).

(d) Sponsoring Native Corporation

(1) In general

The electing Settlement Trust shall, on or before the date on which the statement under subsection (a) is required to be filed, furnish such statement to the sponsoring Native Corporation (as so defined).

(2) Distributees

The sponsoring Native Corporation shall furnish each recipient of a distribution described in section 646 (e)(3) a statement containing the amount deemed to have been distributed to such recipient by such corporation for the taxable year.

(Added Pub. L. 107–16, title VI, § 671(b), June 7, 2001, 115 Stat. 147.)

Termination of Section

For termination of section by section 901 of Pub. L. 107–16, see Effective and Termination Dates note below.

Effective and Termination Dates

Section applicable to taxable years ending after June 7, 2001, and to contributions made to electing Settlement Trusts for such year or any subsequent year, see section 671(d) of Pub. L. 107–16, set out as a note under section 646 of this title.

Section inapplicable to taxable, plan, or limitation years beginning after Dec. 31, 2010, and the Internal Revenue Code of 1986 to be applied and administered to such years as if it had never been enacted, see section 901 of Pub. L. 107–16, set out as an Effective and Termination Dates of 2001 Amendment note under section 1 of this title.