

because that individual was innocent of that covered offense, or

(B)(i) for whom the judgment of conviction for that covered offense was reversed or vacated, and

(ii) for whom the indictment, information, or other accusatory instrument for that covered offense was dismissed or who was found not guilty at a new trial after the judgment of conviction for that covered offense was reversed or vacated.

(c) Covered offense

For purposes of this section, the term “covered offense” means any criminal offense under Federal or State law, and includes any criminal offense arising from the same course of conduct as that criminal offense.

(Added Pub. L. 114–113, div. Q, title III, §304(a), Dec. 18, 2015, 129 Stat. 3087.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 114–113, div. Q, title III, §304(c), Dec. 18, 2015, 129 Stat. 3088, provided that: “The amendments made by this section [enacting this section] shall apply to taxable years beginning before, on, or after the date of the enactment of this Act [Dec. 18, 2015].”

WAIVER OF LIMITATIONS

Pub. L. 114–113, div. Q, title III, §304(d), Dec. 18, 2015, 129 Stat. 3088, as amended by Pub. L. 115–123, div. D, title II, §41103(a), Feb. 9, 2018, 132 Stat. 155, provided that: “If the credit or refund of any overpayment of tax resulting from the application of this Act [probably means this section, enacting this section and provisions set out as a note above] to a period before the date of enactment of this Act [Dec. 18, 2015] is prevented as of such date by the operation of any law or rule of law (including res judicata), such credit or refund may nevertheless be allowed or made if the claim therefor is filed before the close of the 3-year period beginning on the date of the enactment of this Act.”

[Pub. L. 115–123, div. D, title II, §41103(b), Feb. 9, 2018, 132 Stat. 155, provided that: “The amendment made by this section [amending section 304(d) of Pub. L. 114–113, set out above] shall take effect on the date of the enactment of this Act [Feb. 9, 2018].”]

§ 139G. Assignments to Alaska Native Settlement Trusts

(a) In general

In the case of a Native Corporation, gross income shall not include the value of any payments that would otherwise be made, or treated as being made, to such Native Corporation pursuant to, or as required by, any provision of the Alaska Native Claims Settlement Act (43 U.S.C. 1601 et seq.), including any payment that would otherwise be made to a Village Corporation pursuant to section 7(j) of the Alaska Native Claims Settlement Act (43 U.S.C. 1606(j)), provided that any such payments—

(1) are assigned in writing to a Settlement Trust, and

(2) were not received by such Native Corporation prior to the assignment described in paragraph (1).

(b) Inclusion in gross income

In the case of a Settlement Trust which has been assigned payments described in subsection

(a), gross income shall include such payments when received by such Settlement Trust pursuant to the assignment and shall have the same character as if such payments were received by the Native Corporation.

(c) Amount and scope of assignment

The amount and scope of any assignment under subsection (a) shall be described with reasonable particularity and may either be in a percentage of one or more such payments or in a fixed dollar amount.

(d) Duration of assignment; revocability

Any assignment under subsection (a) shall specify—

(1) a duration either in perpetuity or for a period of time, and

(2) whether such assignment is revocable.

(e) Prohibition on deduction

Notwithstanding section 247, no deduction shall be allowed to a Native Corporation for purposes of any amounts described in subsection (a).

(f) Definitions

For purposes of this section, the terms “Native Corporation” and “Settlement Trust” have the same meaning given such terms under section 646(h).

(Added Pub. L. 115–97, title I, §13821(a)(1), Dec. 22, 2017, 131 Stat. 2178.)

Editorial Notes

REFERENCES IN TEXT

The Alaska Native Claims Settlement Act, referred to in subsec. (a), is Pub. L. 92–203, Dec. 18, 1971, 85 Stat. 688, which is classified generally to chapter 33 (§1601 et seq.) of Title 43, Public Lands. For complete classification of this Act to the Code, see Short Title note set out under section 1601 of Title 43 and Tables.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 115–97, title I, §13821(a)(3), Dec. 22, 2017, 131 Stat. 2178, provided that: “The amendments made by this subsection [enacting this section] shall apply to taxable years beginning after December 31, 2016.”

§ 139H. Interest received in action to recover property seized by the Internal Revenue Service based on structuring transaction

Gross income shall not include any interest received from the Federal Government in connection with an action to recover property seized by the Internal Revenue Service pursuant to section 5317(c)(2) of title 31, United States Code, by reason of a claimed violation of section 5324 of such title.

(Added Pub. L. 116–25, title I, §1202(a), July 1, 2019, 133 Stat. 987.)

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE

Pub. L. 116–25, title I, §1202(c), July 1, 2019, 133 Stat. 988, provided that: “The amendments made by this section [enacting this section] shall apply to interest received on or after the date of the enactment of this Act [July 1, 2019].”