



Note: *The draft you are looking for begins on the next page.*

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Most forms and publications have a page on IRS.gov: [IRS.gov/Form1040](https://www.irs.gov/Form1040) for Form 1040; [IRS.gov/Pub501](https://www.irs.gov/Pub501) for Pub. 501; [IRS.gov/W4](https://www.irs.gov/W4) for Form W-4; and [IRS.gov/ScheduleA](https://www.irs.gov/ScheduleA) for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

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Form **1041-N**

(Rev. December 2025)

Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for Electing
Alaska Native Settlement Trusts**Go to www.irs.gov/Form1041N for instructions and the latest information.

OMB No. 1545-0092

For calendar year _____ or short year beginning _____, 20 _____, and ending _____, 20 _____.

Part I General Information

1 Name of trust			2 Employer identification number	
3a Name and title of trustee			4 Name of sponsoring Alaska Native Corporation	
3b Number and street. If a P.O. box, see the instructions.			3c Room or suite no.	
3d City or town		3e State	3f ZIP code	5 Was Form 1041 filed in the prior year? ☐ Yes ☐ No
6 Check applicable boxes: ☐ Amended return ☐ Final return ☐ Change in fiduciary's name ☐ Change in fiduciary's address				

Part II Tax Computation

Income	1a Interest income	1a
	b Tax-exempt interest. Don't include on line 1a 1b	
	2a Total ordinary dividends	2a
	b Qualified dividends (see instructions) 2b	
	3 Capital gain or (loss) (Schedule D)	3
Deductions	4 Other income. List type and amount	4
	5 Total income. Combine lines 1a, 2a, 3, and 4	5
	6 Taxes	6
	7 Trustee fees	7
	8 Attorney, accountant, and return preparer fees	8
	9 Other deductions (attach schedule)	9
Tax and Payments	10 Reserved for future use	10
	11 Exemption (see instructions)	11
	12 Total deductions. Add lines 6 through 11	12
	13 Taxable income. Subtract line 12 from line 5	13
	14 Tax. If line 13 is a (loss), enter -0-. Otherwise, see the instructions and check the applicable box: ☐ Multiply line 13 by 10% (0.10) or ☐ Schedule D	14
	15 Credits (see instructions). Specify	15
	16 Total tax. Subtract line 15 from line 14. See instructions	16
	17 Current year net 965 tax liability paid from Form 965-A, Part II, column (k) (see instructions)	17
	18 Payments. See instructions	18
	19 Elective payment election amount from Form 3800	19
	20 Tax due. If the total of lines 18 and 19 is smaller than the total of lines 16 and 17, enter amount owed . For details on how to pay, go to www.irs.gov/Payments or see the instructions	20
	21 Overpayment. If the total of lines 18 and 19 is larger than the total of lines 16 and 17, enter amount overpaid	21
22 Amount of line 21 to be: a Credited to next year's estimated tax b Refunded . 22b If completing line 22b, also complete lines 22c, 22d, and 22e.		
c Routing number d Type: ☐ Checking ☐ Savings		
e Account number		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than trustee) is based on all information of which preparer has any knowledge. Also, under section 646(c)(2) of the Internal Revenue Code, if this is the initial Form 1041-N filed for the above-named Alaska Native Settlement Trust, signing and filing this return will serve as the statement by the trustee electing to treat such trust as an Electing Alaska Native Settlement Trust.

Signature of trustee or officer representing trustee

Date

May the IRS discuss this return
with the preparer shown below?
See instr. ☐ Yes ☐ No**Paid
Preparer
Use Only**

Preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041-N.

Cat. No. 32234Q

Form **1041-N** (Rev. 12-2025) Created 9/23/25

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Part III Other Information

	Yes	No
1 During the tax year, did the trust receive property or an assignment of income from an Alaska Native Corporation? If "Yes," see the instructions for the required attachments		
2 During the year, did the trust receive a distribution from, or was it the grantor of, or the transferor to, a foreign trust?		
3 At any time during the calendar year, did the trust have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country _____		
4 Was the trust a specified domestic entity required to file Form 8938 for the tax year? See Instructions for Form 8938		
5 To make a section 643(e)(3) election, complete Schedule D and check here. See instructions ☐		

Schedule D Capital Gains and Losses

Part I—Short-Term Capital Gains and Losses—Assets Held One Year or Less

1	(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year (col. (d) less col. (e))
2	Short-term capital gain or (loss) from other forms or schedules					2
3	Short-term capital loss carryover					3 ()
4	Net short-term capital gain or (loss). Combine lines 1 through 3 in column (f)					4

Part II—Long-Term Capital Gains and Losses—Assets Held More Than One Year

5	(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year (col. (d) less col. (e))
6	Long-term capital gain or (loss) from other forms or schedules					6
7	Capital gain distributions					7
8	Enter gain, if applicable, from Form 4797					8
9	Long-term capital loss carryover					9 ()
10	Net long-term capital gain or (loss). Combine lines 5 through 9 in column (f)					10

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Part III—Summary of Parts I and II

11	Combine lines 4 and 10 and enter the result. If a loss, go to line 12. If a gain, also enter the gain on page 1, line 3, and complete page 1 through line 13	11	
	Next: Skip line 12 (below) and complete Part IV (below) if line 13 on page 1 is greater than zero and: a) line 2b on page 1 is greater than zero; or b) Schedule D, lines 10 and 11, are both greater than zero.		
12	If line 11 is a loss, enter here and on page 1, line 3, the smaller of the loss on line 11 or (\$3,000). Then complete page 1 through line 13	12	()
	Next: If the loss on line 11 is more than (\$3,000), or if page 1, line 13, is less than zero, skip Part IV below and complete the Capital Loss Carryover Worksheet in the instructions before completing the rest of Form 1041-N. Otherwise, skip Part IV below and complete the rest of Form 1041-N.		

Part IV—Tax Computation Using Maximum Capital Gains Rates

13	Enter the taxable income from page 1, line 13	13	
14	Enter the qualified dividends from page 1, line 2b	14	
15	Enter the amount from Form 4952, line 4g	15	
16	Enter the amount from Form 4952, line 4e	16	
17	Subtract line 16 from line 15. If zero or less, enter -0-	17	
18	Subtract line 17 from line 14. If zero or less, enter -0-	18	
19	Enter the smaller of line 10 or line 11	19	
20	Enter the smaller of line 15 or line 16	20	
21	Subtract line 20 from line 19. If zero or less, enter -0-	21	
22	Add lines 18 and 21	22	
23	Add line 18 from the Unrecaptured Section 1250 Gain Worksheet and line 7 from the 28% Rate Gain Worksheet and enter the amount here	23	
24	Enter the smaller of line 21 or line 23	24	
25	Subtract line 24 from line 22	25	
26	Enter the smaller of line 13 or line 25	26	
27	Subtract line 26 from line 13	27	
28	Multiply line 27 by 10% (0.10). Enter here and on page 1, line 14. Also check the Schedule D box on that line	28	

Schedule K Distributions to Beneficiaries

Page of

(a) Beneficiary's name, street address, city, state, and ZIP code		(b) Beneficiary's SSN		(g) Total distributions (Add amounts in (c) through (f))
(c) Tier I distributions	(d) Tier II distributions	(e) Tier III distributions	(f) Tier IV distributions	
(a) Beneficiary's name, street address, city, state, and ZIP code		(b) Beneficiary's SSN		(g) Total distributions (Add amounts in (c) through (f))
(c) Tier I distributions	(d) Tier II distributions	(e) Tier III distributions	(f) Tier IV distributions	
(a) Beneficiary's name, street address, city, state, and ZIP code		(b) Beneficiary's SSN		(g) Total distributions (Add amounts in (c) through (f))
(c) Tier I distributions	(d) Tier II distributions	(e) Tier III distributions	(f) Tier IV distributions	
(a) Beneficiary's name, street address, city, state, and ZIP code		(b) Beneficiary's SSN		(g) Total distributions (Add amounts in (c) through (f))
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(a) Beneficiary's name, street address, city, state, and ZIP code		(b) Beneficiary's SSN		(g) Total distributions (Add amounts in (c) through (f))
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(a) Beneficiary's name, street address, city, state, and ZIP code		(b) Beneficiary's SSN		(g) Total distributions (Add amounts in (c) through (f))
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