

In December of 2010, Congress passed the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 (Tax Act of 2010).

The Tax Act of 2010 extends the expiration of the Indian Employment Credit and the Accelerated Depreciation for Business Property on an Indian Reservation provision through the end of 2011.

The Tax Act also provides an Employee Payroll Tax Cut. During 2011, the Social Security tax withholding rate will lower 2 percentage points, from 6.2 percent to 4.2 percent.

The Tax Act of 2010 also extends tax relief for Alaska Settlement funds through the end of 2012.

The Tax Act of 2010 includes many provisions that may benefit tribal members. More information on the Tax Act of 2010 can be found at:
<http://www.irs.gov/newsroom/article/0,,id=233907,00.html>