



# TAXES: HOW AND WHY

Issue # 14  
January, 2004

Who

## ***needs to file a tax return?***

Every minor in the Trust needs to have a return filed every year.

How

## ***does a return get filed?***

Call Overlien Dobson, LLC, Certified Public Accountants, toll free at **1-877-977-7122** to find out how they have simplified the process for you. Dave, Tammie or Beth will ask a few questions, taking approximately 5 minutes. They can prepare a return for any state, not just Wisconsin. They can also prepare prior years' returns if you have not yet filed. They are experts at dealing with the IRS and/or state agencies regarding any notices that you have received. You may also use any other accountant of your choice.

**1-877-977-7122 toll-free (715) 284-7122 (715) 284-8853 FAX**

Overlien & Dobson, LLC (CPAs) P.O. Box 811 Black River Falls, WI 54615

Who

## ***pays the taxes?***

The Trust itself pays the federal and state taxes.

The Trust also pays up to \$100 for the preparation of your tax return. The Trust will pay Overlien & Dobson or another service directly, or it will reimburse your out-of-pocket expense (contact the Nation).

What

## ***is a Kiddie Tax?***

The IRS has made a rule which affects a minor who is under the age of 14: minors who are taxed will be taxed at their parents' level of income.

Will

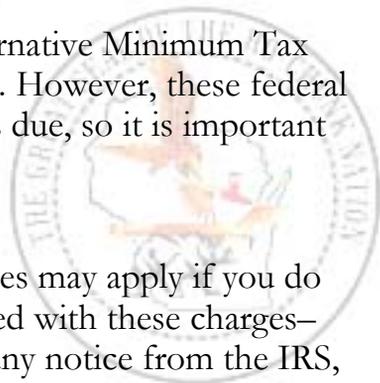
## ***a minor ever receive a Federal refund?***

Only in certain very rare circumstances when the Alternative Minimum Tax (AMT) has been paid before the minor reaches age 14. However, these federal refunds do expire in three years after the day the tax is due, so it is important to file your taxes promptly.

Do

## ***penalties exist for not filing a return?***

Yes. Substantial late filing charges, interest, and late fees may apply if you do not file every year in a timely fashion. Don't get saddled with these charges—file your return before April 1st, 2004. If you receive any notice from the IRS, contact Overlien and Dobson, or your other advisor. In some cases, the IRS has sent notices in error from returns that were filed correctly.



# THE HO-CHUNK TRUST BULLETIN

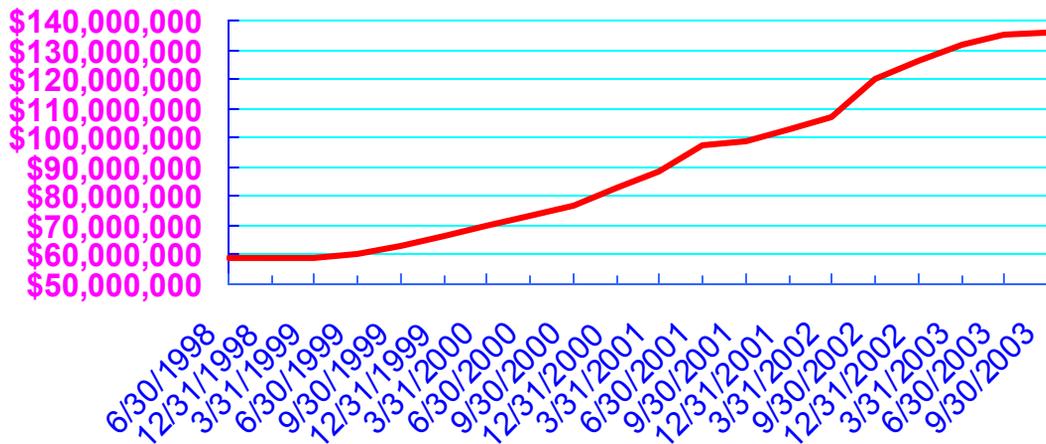
How

## *has the Trust performed?*

The Ho-Chunk Nation Minors' Trust Fund has continued to perform very well and generate positive returns for participants despite a difficult interest rate environment during 2003. For the first time in three years, however, interest rates have risen in response to renewed economic growth. We had the portfolio positioned defensively in anticipation for this rise, so the performance during the year was above average. We expect a more modest rate of return during 2004, but the Minors' Trust is well-positioned for the long term, and will continue to meet the needs of its participants for the years ahead.

## *Historical asset growth: 6/30/98 to 9/30/03*

Below is a graph of the Trust Fund's market value, *net of all fees*.



## *Minors' Trust, actual performance 3/31/03 (12 mos.)*

12 month return (net of all fees):

**4.51%**



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