

56th

ANNUAL CONFERENCE ON TAXATION

SPONSORED BY

NATIONAL TAX
ASSOCIATION

HOTEL SCHROEDER
MILWAUKEE, WISCONSIN

NOVEMBER 11-15
1963





THE COVER PICTURE

The Milwaukee City Hall in the triangle formed by East Wells, North Water and North Market Streets and East Kilbourn Avenue dominates the skyline east of the Milwaukee River. Although only nine stories high its 350 foot tower is capped by a 40 foot flagpole on which the colors are always flown. It was built in the 1890's and is regarded as a classic of Flemish Renaissance architecture. A modern Municipal Building was built across Market Street in 1959.

The ten-ton bell in the tower struck the hours and half-hours until 1925 when it was silenced because the booming was thought to be damaging the structure. It is now rung only once a year on the morning of the Fourth of July. On the side of the bell is inscribed a verse which to this day is the watchword of good government in Milwaukee:

When I sound the hour of day
From this grand and lofty steeple,
Deem it a reminder, pray,
To be honest with the people.

During the Conference the tower will carry an illuminated welcome to the Association.

*56th Annual
Conference
On
Taxation*

**Sponsored
by the**

NATIONAL TAX ASSOCIATION

HOTEL SCHROEDER

Milwaukee, Wisconsin

November 11-15, 1963

GENERAL INVITATION

The conference sessions are open, and the public is cordially invited to take part in the discussions following the formal papers to the extent that available time permits and in accordance with the conference rules.

Anyone may take part in the discussion of resolutions submitted for conference action but the voting is confined to members of the National Tax Association and official delegates appointed by chief executives of states, possessions and provinces.

A \$10.00 registration fee will be charged for persons attending the conference, but wives and children will be registered without charge.

All sessions will be informal.

MONDAY, NOVEMBER 11

- 2:00 to 9:00 P.M.** REGISTRATION (4th Floor Foyer)
- 7:00 P.M.** BUFFET DINNER (Crystal Ballroom)
(5th Floor)
A German-style Buffet, Dancing

TUESDAY, NOVEMBER 12

- 8:00 A.M.** BREAKFAST FOR CONFERENCE SPEAKERS
AND SESSION CHAIRMEN (English Room)
- 9:30 to 9:45 A.M.** SPECIAL MEETING OF NATIONAL TAX
ASSOCIATION (Crystal Ballroom)
(5th Floor)
C. Emory Glander, President, N.T.A.,
presiding
- 9:45 to 12:00 M.** FIRST GENERAL CONFERENCE SESSION
(Crystal Ballroom)
C. Emory Glander, President, presiding
- Invocation**
The Very Rev. Edward J. O'Donnell, S.J.
Chancellor, Marquette University
- Welcome to Milwaukee**
Hon. Henry W. Maier, Mayor City of Milwaukee
- Response**
Otis W. Livingston, Past President, N.T.A.
- Organization of the Conference**
- FEDERAL TAXES AND THE ECONOMY**
Hon. Henry S. Reuss, Member U. S. House
of Representatives from Wisconsin
Member of Joint Economic Committee
Hon. Thomas B. Curtis, Member U. S. House
of Representatives from Missouri
Member of House Ways and Means Committee and Joint Economic Committee
- 12:30 to 2:00 P.M.** FIRST CONFERENCE LUNCHEON
(Crystal Ballroom)
C. Emory Glander, President, presiding
- Invocation**
Rabbi Jay R. Brickman, Congregation Sinai
- Address**
Hon. John W. Reynolds, Governor of Wisconsin
- 2:30 P.M.** Ladies' Entertainment
An afternoon at the Milwaukee Art Center
War Memorial Building on the Lake Front
- 2:30 to 5:00 P.M.** CONCURRENT CONFERENCE SESSIONS
- I**
- FEDERAL TAX REFORM** (Loraine Room)
(Lobby Floor)
Richard W. Nelson, Director, Research Division, Internal Revenue Service, presiding

Tuesday, November 12, (Continued)

Tax Reform as an Economic Factor

Harvey E. Brazer, Professor of Economics
University of Michigan

Distribution of Reductions between Individuals and Corporations

Norman Ture, National Bureau of Economic Research

The Practitioner's Viewpoint

Paul D. Seghers, Certified Public Accountant
New York City

Depletion in the Oil Industry

Arthur V. Harris, Tax Department, Gulf Oil Corporation, Pittsburgh

II

RELATIONSHIP OF FEDERAL, STATE AND LOCAL TAXING JURISDICTIONS

(Pere Marquette Room)
(5th Floor)

L. Laszlo Ecker-Racz, Assistant Director, Advisory Commission on Intergovernmental Relations, presiding

A Report of Progress and Plans of the Advisory Commission on Intergovernmental Relations

Hon. Arthur Naftalin, Mayor of Minneapolis and Member of the Advisory Commission

Federal and State Cooperative Plans in the Use of Electronic Data Processing

The Federal Viewpoint

William Smith, Assistant Commissioner Planning and Research, Internal Revenue Service

Federal-State Coordination of EDP

James S. Currie, Assistant Treasurer, Carolina Power and Light Company

Some Reflections of a Corporate Taxpayer on the Preparation of State and Federal Reports

George N. Armstrong, Assistant Treasurer Stocks and Bonds Division, American Telephone and Telegraph Company

III

UNEMPLOYMENT COMPENSATION—BENEFIT FINANCING, STATE SOLVENCY AND IMPLICATIONS OF EXTENDED BENEFITS

(East Room)
(5th Floor)

Paul A. Raushenbush, Director, Wisconsin Unemployment Compensation Department presiding

The Federal Viewpoint

William Norwood, Director, Unemployment Insurance Service, U. S. Department of Labor

The Problem of the States

Jacob R. Cohen, Commissioner, Unemployment Compensation, State of Illinois

Tuesday, November 12, (Continued)

The Aims of Labor in This Area

Raymond Munts, Assistant Director, Social Security Department, AFL-CIO

As Industry Sees It

Russell Hibbard, Director, Unemployment and Workmen's Compensation, General Motors Corporation

WEDNESDAY, NOVEMBER 13

**9:30 to
11:30 A.M.**

SECOND GENERAL CONFERENCE SESSION (Crystal Ballroom) (5th Floor)

C. Emory Glander, President, presiding

PROBLEMS IN FINANCING STATE AND LOCAL GOVERNMENTS

Financing for Industrial Development

Joe Floyd, Drexel Research Professor and Professor of Finance, University of North Carolina

Facing State-Local Financial Problems

Norman N. Gill, Executive Director, Citizens' Governmental Research Bureau and Research Director, Milwaukee Development Group

The Role of State Tax Policy Commissions

Robert J. Pitchell, Legislative Assistant to U. S. Senator Birch Bayh and former Director, Indiana Commission on State Tax Policy

**12:00 to
1:30 P.M.**

SECOND CONFERENCE LUNCHEON

(Crystal Ballroom)

Harold M. Groves, Vice President, N.T.A. presiding

Invocation

Ray W. Honeywell, Minister, Kenwood Methodist Church

President's Address

C. Emory Glander, President, N.T.A.

**2:30 to
5:00 P.M.**

CONCURRENT CONFERENCE SESSIONS

IV

CURRENT PROBLEM AREAS IN FEDERAL INCOME TAXATION

(East Room)
(5th Floor)

Arch Ely, Executive Director, Public Expenditure Survey of Wisconsin, presiding

Taxation of Foreign Income

Richard C. Munsche, Secretary and Tax Manager, Coca-Cola Export Corporation

New Depreciation Guidelines

Henry J. Dohrmann, Assistant Treasurer, Celanese Corporation of America

Income Taxation and Business Mergers

Walter A. Slowinski, Attorney, Baker, McKenzie and Hightower, Washington, D. C.

Wednesday, November 13 (Continued)

Accounting Methods for Tax Purposes

William J. Steinmetz, General Manager, Tax Department, American Can Company, New York City

V

CURRENT PROBLEMS IN STATE TAXATION

(Crystal Ballroom)
(5th Floor)

George Corning, Wisconsin Department of Taxation, presiding

Disallowance by States of the 7% Investment Credit

John W. Dowdle, Jr., Tax Manager and Assistant Secretary, R. J. Reynolds Tobacco Company

One Area of Agreement—A Uniform Allocation Formula

Carl W. Brieske, Assistant Treasurer, The Kroger Company

A Questionable Source of Revenue—Indirect Taxation of the Federal Government

Karl E. Wolf, Staff Counsel, Office of the General Counsel, Philco Corporation

The Wisconsin State Tax Dilemma

Arthur P. Becker, Professor of Economics University of Wisconsin, Milwaukee

VI

RESEARCH STUDIES IN TAXATION AND FINANCE

(Parlor A)
(4th Floor)

William G. Herzel, Director of Research Kentucky Department of Revenue, presiding

Important Studies in Federal Taxation

C. Lowell Harriss, Professor of Economics Columbia University

Indiana Fiscal Policy—Revision, Reform and Reconstruction

James A. Papke, Professor of Economics Purdue University

State Support for Education

Selma J. Mushkin, Economic Consultant, U.S. Dept. of Health, Education and Welfare

Nebraska—Taxes in Transition

Harold F. McClelland, Dean of the Faculty Claremont Men's College

VII

FINANCING LOCAL GOVERNMENT

C. K. Alexander, Vice President, Research Services, Wisconsin Taxpayers Alliance presiding

(Pere Marquette Room)
(5th Floor)

Wednesday, November 13 (Continued)

Limitations of the Property Tax

Mabel Walker, Executive Director, Tax Institute of America

Financing Government in a Metropolitan Area

Seymour Sacks, Professor of Economics, Syracuse University

Suggested Framework to Alleviate State-Local Fiscal Dilemma

Leo Cohen, Professor of Economics, University of Southern Illinois

Detroit's First Year's Experience with the City Income Tax

Alfred M. Pelham, Controller, City of Detroit

5:30 P.M.

Buses Leave Hotel for

DINNER AND ENTERTAINMENT

(Ladies and gentlemen registered at Conference will be guests of Allen-Bradley Company)

THURSDAY, NOVEMBER 14

**9:00 to
11:00 A.M.**

ANNUAL MEETING OF NATIONAL TAX ASSOCIATION

(Crystal Ballroom)
(5th Floor)

C. Emory Glander, President, presiding

Treasurer's Report

Donald C. Miller, Illinois

Treasurer

Nominating Committee Report

Stanley J. Bowers, Ohio

Chairman

Amendments to the By-Laws

REPORTS OF STUDY COMMITTEES

Bank Taxation

Myron M. Zizzamia, New York

Chairman

Cost of Tax Compliance and Administration

Aaron K. Neeld, New Jersey

Chairman

Federal Excise Taxation

Clarence Heer, North Carolina

Chairman

Intergovernmental Fiscal Relations

Alfred G. Buehler, Pennsylvania

Chairman

Interstate Allocation of Business Taxes

Fred L. Cox, Georgia

Chairman

Model Property Tax Assessment and Equalization Methods

Arthur D. Lynn, Jr., Ohio

Chairman

To Determine Appropriate NTA Research Projects

Stanley J. Bowers, Ohio

Chairman

Thursday, November 14 (Continued)

11:00 A.M. THIRD GENERAL CONFERENCE SESSION
(Crystal Ballroom)
(5th Floor)

C. Emory Glander, presiding

Stimulation of Investment and Consumption Through Income Tax Reduction

Dan Throop Smith, Professor of Finance
Graduate School of Business Administration,
Harvard University, and former Deputy
to The Secretary of the Treasury; also
President of the Tax Institute of America

11:45 A.M. Report of the Conference Resolutions Committee

2:30 P.M. ENTERTAINMENT

(Provided by Local Arrangement Committee)

6:30 to 7:30 P.M. RECEPTION (East Room)
(Fifth Floor)

7:30 P.M. ANNUAL BANQUET (Crystal Ballroom)
(5th Floor)

C. Emory Glander, President, presiding

Invocation

Rev. H. A. Neuberger, Pastor, Covenant
Lutheran Church

REMARKS

Hon. Henry W. Maier, Mayor of Milwaukee

Hon. John A. Gronouski, Postmaster General
of the United States

DANCING

FRIDAY, NOVEMBER 15

9:30 A.M. to 12:00 M. FOURTH GENERAL CONFERENCE SESSION
(Crystal Ballroom)
(5th Floor)

PROBLEMS IN THE TAXATION OF REAL AND PERSONAL PROPERTY

A. L. Fordemwalt, Assistant Treasurer, Pan-
handle Eastern Pipe Line Company, pre-
siding

Results on the 1962 Census of Governments

Jacob M. Jaffe, Senior Analyst, Advisory
Commission on Intergovernment Relations

A Taxpayer Looks at the Property Tax Today

John Barnes, Assistant Secretary and Tax
Counsel, Michigan Wisconsin Pipe Line
Company

Railroad Ad Valorem Taxation—A Current Appraisal

J. C. Kenady, Land and Tax Commissioner,
Great Northern Railway Company

Equalization of the Property Tax and Equity

Alan H. Smith, College of Business Admin-
istration, Marquette University

CONFERENCE COMMITTEES PROGRAM

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Staff EconomistNorthwestern Mutual Life Insurance Co.

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Tax Commissioner's OfficeCity of Milwaukee

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Tax Department, 1962 Conference Chairman, ex-officio

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MODEL PROPERTY TAX ASSESSMENT AND EQUALIZATION METHODS

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TO DETERMINE APPROPRIATE NTA RESEARCH PROJECTS

| | |
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| *Samuel T. Howe, Kansas | 1915-1917 |
| *Charles J. Bullock, Massachusetts | 1917-1919 |
| *Nils P. Haugen, Wisconsin | 1919-1920 |
| *Zenas W. Bliss, Rhode Island | 1920-1921 |
| *Samuel Lord, Minnesota | 1921-1922 |
| *Thomas S. Adams, Connecticut | 1922-1923 |
| *William Bailey, Utah | 1923-1924 |
| *Thomas W. Page, Virginia | 1924-1925 |
| *George Vaughn, Arkansas | 1925-1926 |
| *Joseph S. Matthews, New Hampshire | 1926-1927 |
| Harley L. Lutz, California | 1927-1928 |
| *Mark Graves, New York | 1928-1929 |
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| *Clarence Smith, Kansas | 1930-1931 |
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| *Franklin S. Edmonds, Pennsylvania | 1932-1933 |
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| *Charles W. Gerstenberg, New York | 1939-1940 |
| *A. J. Maxwell, North Carolina | 1940-1941 |
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| *Walter G. Query, South Carolina | 1942-1943 |
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| Carl S. Shoup, New York | 1948-1949 |
| G. Howard Spaeth, Minnesota | 1949-1950 |
| William A. Sutherland, Washington, D.C. | 1950-1951 |
| Alfred G. Buehler, Pennsylvania | 1951-1952 |
| H. Clyde Reeves, Kentucky | 1952-1953 |
| John L. Connolly, Minnesota | 1953-1954 |
| Robert S. Ford, Michigan | 1954-1955 |
| William F. Connelly, Connecticut | 1955-1956 |
| J. L. Reuther, Missouri | 1956-1957 |
| H. Kenneth Allen, Illinois | 1957-1958 |
| Stanley J. Bowers, Ohio | 1958-1959 |
| Walter W. Walsh, New York | 1959-1960 |
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| Otis W. Livingston, South Carolina | 1961-1962 |
| C. Emory Glander, Ohio | 1962-1963 |
| *Deceased. | |

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| *Deceased. | |

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The listed officers ex-officio, the two presidents who have last held office, fifteen elected members and two honorary members

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South Carolina Tax Commission, Columbia
PAUL E. ALYEA
University of Alabama, Tuscaloosa

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ROLLAND F. HATFIELD, Minnesota Department of Taxation, St. Paul
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CLARENCE W. LOCK, Michigan Department of Revenue, Lansing
ALLEN D. MANVEL, Bureau of Census, Washington, D. C.
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MYRON M. ZIZZAMIA, First National City Bank, New York

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CLAUDE M. ISBISTER, Department of Finance, Ottawa

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905 Payne-Shoemaker Building, Harrisburg, Pennsylvania

NOTES

NOTES

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