



Arizona's Native Saguaro Cactus Is the World's Largest  
Cactus / Its Blossoms Are Arizona's State Flower

**69th ANNUAL CONFERENCE  
ON TAXATION**

**Sponsored By  
NATIONAL TAX ASSOCIATION -  
TAX INSTITUTE OF AMERICA**

**Regency Hyatt House  
PHOENIX, ARIZONA  
NOVEMBER 14-18, 1976**





**SIXTY-NINTH  
ANNUAL  
CONFERENCE  
ON TAXATION**

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by the*

**NATIONAL TAX ASSOCIATION –  
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**Hyatt Regency Hotel  
Phoenix, Arizona**

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## **GENERAL INVITATION**

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

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-Tax Institute of America.

A \$20.00 registration fee will be charged for members of the National Tax Association-Tax Institute of America, and a \$40.00 registration fee for non-members attending the conference. Wives and children will be registered without charge.

## **MESSAGE CENTER**

Arrangements have been made with the Hyatt Regency Hotel to provide a message center to receive messages and incoming telephone calls. The telephone number of the hotel is:

**(602) 257-1110**

## **LADIES' HOSPITALITY ROOM**

The Ladies' Hospitality Room will be located in Room 318 of the Hyatt Regency. It will be open Sunday from 10:00 A.M. to 4:00 P.M. and daily from 9:00 A.M. to 4:00 P.M.



## **SUNDAY, NOVEMBER 14, 1976**

**10:00 A.M. to 6:00 P.M.**      **REGISTRATION**      **Lobby**

**6:00 P.M. to 7:30 P.M.**      **RECEPTION**      **Atrium Lobby**

## **MONDAY, NOVEMBER 15, 1976**

**7:30 A.M. to 8:30 A.M.**      **BREAKFAST FOR CONFERENCE PARTICIPANTS**      **Borein**

**8:00 A.M. to 5:00 P.M.**      **REGISTRATION**      **Lobby**

**9:30 A.M. to 10:15 P.M.**      **OPENING SESSION**      **Ballroom A/B**  
Laurence N. Woodworth, President,  
NTA-TIA, presiding

### **Invocation**

### **Welcome to Phoenix, Arizona**

Honorable Margaret Hance, Mayor of  
Phoenix

### **Response**

James A. Papke, Vice President,  
NTA-TIA

### **Presidential Address**

Laurence N. Woodworth, President, NTA-TIA

### **Organization of the Conference**

Arthur D. Lynn, Jr., Secretary, NTA-TIA

**10:30 A.M. to 12:30 P.M.**      **FIRST GENERAL CONFERENCE SESSION**      **Ballroom A/B**

### **TAX POLICY — EFFECTIVE FISCAL CONTROL FOR FULL EMPLOYMENT WITHOUT INFLATION**

John S. Nolan, Esquire, Miller & Chevalier,  
Washington, D. C., presiding

### **Federal Tax Measures**

The Honorable Barber B. Conable, Jr., U. S.  
House of Representatives, Committee on  
Ways and Means, Washington, D. C.

### **Comment**

Donald V. Moorehead, Chief Minority Coun-  
sel, U. S. Senate Committee on Finance,  
Washington, D. C.

### **State and Local Tax Measures**

Arthur P. Becker, Department of Economics,  
University of Wisconsin, Milwaukee, Wis-  
consin

<b>12:45 P.M. to 2:15 P.M.</b>	<b>CONFERENCE LUNCHEON</b> Ballroom C/D James A. Papke, Vice President, NTA-TIA, presiding
	<b>Address</b> Honorable Raul Castro, Governor of Arizona
<b>2:30 P.M. to 4:00 P.M.</b>	<b>COMMITTEE MEETINGS</b> Federal Taxation and Finance Regency A Intergovernmental Fiscal Relations Regency B Interstate Allocation & Apportionment of Business Income Phoenix East Local Non-Property Taxation Remington A/B Property Taxation Remington C Public Utility Taxation Phoenix W (Russell A) State Income & Business Taxation Russell B/C State Sales & Use Taxation Curtis B Taxation of Financial Institutions Borein A Committee on Committees Borein B Committee on Education in Public Finance Regency C/D

## **TUESDAY, NOVEMBER 16, 1976**

<b>9:00 A.M. to 4:00 P.M.</b>	<b>REGISTRATION</b> Lobby
<b>8:45 A.M. to 10:45 A.M.</b>	<b>FIRST CONCURRENT CONFERENCE SESSION</b> Regency A <b>THE IMPACT OF THE FEDERAL TAX SYSTEM ON SAVINGS</b> Emil N. Sunley, Jr., The Brookings Institu- tion, Washington, D. C., presiding  <b>The Tax Bias Against Savings</b> Norman Ture, Economic Consultant, Norman Ture, Inc., Washington, D. C.  <b>Long-Run Analysis of the Impact of the Tax System on Savings and Growth</b> David Bradford, Deputy Assistant Secretary for Tax Policy, U. S. Treasury, Washington, D. C.  <b>Taxation, Savings and the Rate of Interest</b> Michael Boskin, Professor, Department of Economics, Stanford University, Stanford, California  <b>Tax Treatment of Savings: An Overview</b> Frank S. Russek, Jr., Economist, Board of Governors of the Federal Reserve System, Washington, D. C.



**8:45 A.M. to  
10:45 A.M.**

**SECOND CONCURRENT CONFERENCE  
SESSION** **Regency B**

**SPECIAL DEVELOPMENTS IN STATE  
TAXATION**

Daniel G. Smith, Administrator, Income, Sales, Inheritance and Excise Taxes, Wisconsin Department of Revenue, Madison, Wisconsin, presiding

**Congressional Problems Relating to State Taxation**

Owen Clarke, Commissioner, Massachusetts Department of Corporations and Taxation, Boston, Massachusetts

**Current Concerns in State-Federal Tax Relations**

Leon Rothenberg, Executive Secretary, National Association of Tax Administrators, Chicago, Illinois

**11:00 A.M. to  
12:30 P.M.**

**THIRD CONCURRENT CONFERENCE  
SESSION** **Regency C**

**THE MICHIGAN SINGLE BUSINESS TAX —  
AN EXPERIMENT OF NATIONWIDE  
IMPORTANCE**

Chalmers A. Monteith, Professor, Department of Economics, Kent State University, Kent, Ohio, presiding

**Administrative Aspects of the Tax**

Sydney D. Goodman, Commissioner of Revenue, Michigan Department of Treasury, Lansing, Michigan

**Business Views of the Tax**

John E. Gessert, Director of Taxes, Whirlpool Corporation, Benton Harbor, Michigan

**Theoretical Approach of the Tax**

Harvey E. Brazer, Department of Economics, The University of Michigan, Ann Arbor, Michigan

**11:00 A.M. to  
12:30 P.M.**

**FOURTH CONCURRENT CONFERENCE  
SESSION**

**Regency D**

**INVITED PAPERS**

James A. Papke, Professor of Economics,  
Krannert Graduate School of Management,  
Purdue University, West Lafayette, Indiana,  
presiding

**The Litigation of School Finance Reform —  
Public Interest Law Activities in Education**

A. James Lee, Senior Economist, ABT As-  
sociates, Inc., Cambridge, Massachusetts  
and

Burton A. Weisbrod, Professor of Economics,  
University of Wisconsin, Madison, Wisconsin

**Tax Exporting and the Measurement of Fiscal  
Capacity and Effort**

Thomas F. Pogue, Professor of Economics,  
University of Iowa, Iowa City, Iowa

**Structural Characteristics of Property As-  
sessment Error and the Response of Local  
Authorities**

Henry O. Pollakowski, Assistant Professor,  
Economics Department, University of Wash-  
ington, Seattle, Washington

**Destination Principle Border Tax Adjustments  
for the Corporate Income Tax: Sectoral Impact**

George Carlson, Gary C. Hufbauer and  
Melvyn B. Krauss, Office of International  
Tax Affairs, U. S. Treasury Department,  
Washington, D. C.

**4:00 P.M.**

**BUSES LEAVE HOTEL FOR RAWHIDE  
WESTERN STEAK FRY AND ENTERTAINMENT**

## **WEDNESDAY, NOVEMBER 17, 1976**

**9:00 A.M. to  
4:00 P.M.**

**REGISTRATION**

**Lobby**

**9:00 A.M. to  
10:00 A.M.**

**ANNUAL MEETING OF NATIONAL TAX  
ASSOCIATION - TAX INSTITUTE OF  
AMERICA**

**Regency A/B**

Laurence N. Woodworth, President, presiding  
**Treasurer's Report**

**Nominating Committee Report**

**Election of Honorary Members**

**Presentation of NTA-TIA Outstanding Doctoral  
Dissertation Awards**

**Reports of Standing & Study Committees**



**10:00 A.M. to 10:15 A.M.**      **SECOND GENERAL CONFERENCE SESSION**      Regency A/B

**REPORT OF THE CONFERENCE  
RESOLUTIONS COMMITTEE**

Laurence N. Woodworth, President, presiding

**10:30 A.M. to 12:30 P.M.**      **FIFTH CONCURRENT CONFERENCE SESSION**      Regency A/B

**PROPERTY TAXATION — THE DECADE  
AHEAD IN LIGHT OF RECENT  
EXPERIENCE AND RESEARCH**

Frederick D. Stocker, Professor of Economics, The Ohio State University, Columbus, Ohio, presiding

**Improving Assessment Performance: Key Findings of Recent Research**

Paul V. Corusy, Executive Director, International Association of Assessing Officers, Chicago, Illinois

**Current Problems in Utility Property Taxation**

James B. Walts, Assistant Vice President, The Mountain States Telephone and Telegraph Company, Denver, Colorado

**Property Tax Impacts in Other Parts of the World**

Martin D. Miller, President, The Jacobs Company, Inc., Chicago, Illinois

**Problems in Railroad Assessments**

Oliver A. Thomas, General Tax Commissioner, Southern Pacific Transportation Company, San Francisco, California

**10:30 A.M. to 12:30 P.M.**      **SIXTH CONCURRENT CONFERENCE SESSION**      Phoenix East/West

**FEDERAL DEVELOPMENTS AFFECTING  
BANKS AND OTHER FINANCIAL  
DEPOSITORIES**

John F. Rolph, III, Tax Counsel, American Bankers Association, Washington, D. C., presiding

**Interstate Taxation of Financial Depositories**

**(A) Extension of Moratorium on State Authority to Tax Out-of-State Depositories**

**(B) S.3368 — Interstate Taxation of Financial Depositories Act of 1976 (ABA Bill)**

Murray Drabkin, Esquire, (Partner)  
Kaler, Worsley, Daniel and Hollman,  
Washington, D. C.  
and

R. James Alerding, Vice President &  
Assistant Controller, American Fletcher  
National Bank, Indianapolis, Indiana



**Financial Institutions Act (S.1267)**

**(A) Changes in Certain Tax Provisions Affecting Commercial Banks, Savings and Loan Associations and Mutual Savings Banks**

**(B) Changes in Powers of Thrift Institutions**

James G. O'Brien, Vice President and General Tax Counsel, Bankers Trust Company, New York, New York

**Tax Reform in General**

**(A) Tax Reform Act of 1976**

**(B) Tax Reform for Financial Institutions — What Lies Ahead?**

John F. Rolph, III, Tax Counsel, American Bankers Association, Washington, D. C.

**2:00 P.M. to  
4:00 P.M.**

**SEVENTH CONCURRENT CONFERENCE  
SESSION**

**Regency A/B**

**SALES AND USE TAXATION —  
BROADENING THE BASE, THE POLLUTION  
FACILITIES EXEMPTION, NEW  
DEVELOPMENTS**

Chandler A. Hewell, Director, Sales and Use Tax Unit, Georgia Department of Revenue, Atlanta, Georgia, presiding

**Current Developments — Taxation of Movable  
Equipment in Interstate Commerce**

Richard J. Krol, Partner, Coopers and Lybrand, New York, New York

**Potential Base Broadening**

Harold Leib, Esquire, Clifton, New Jersey

**Measuring Pollution Control Expenditures**

Gabriel E. Gedvilla, Attorney, Weyerhaeuser Corporation, Tacoma, Washington

**2:00 P.M. to 4:00 P.M.**      **EIGHTH CONCURRENT CONFERENCE SESSION**      **Phoenix East/West**

**PAPERS: NTA-TIA OUTSTANDING DOCTORAL DISSERTATION AWARDS**

James A. Papke, Professor of Economics, Krannert Graduate School of Management, Purdue University, West Lafayette, Indiana, presiding

**Process Models and Program Evaluation: The Impact of General Revenue Sharing on Municipal Fiscal Behavior**

Patrick D. Larkey, Assistant Professor, Faculty of Commerce and Business Administration, University of British Columbia, Vancouver, British Columbia, Canada

**Optimal Income Taxation: An Integration of Private and Public Choice Considerations**

Thomas S. McCaleb, Assistant Professor of Economics, The University of Kansas, Lawrence, Kansas

**The Effect of the Local Public Sector on Residential Property Values**

Nonna A. Noto, Economist, Federal Reserve Bank of Philadelphia, Philadelphia, Pennsylvania

**Discussants**

Bernard P. Herber, Department of Economics, University of Arizona, Tucson, Arizona

Brian G. Lindquist, Economist, Eastman-Kodak Company, Rochester, New York

Ann R. Markusen, Department of Economics, University of Colorado, Boulder, Colorado (On leave with Government Accounting Office)

**6:30 P.M. to 7:30 P.M.**      **RECEPTION**      **Regency Foyer**

**7:30 P.M.**      **ANNUAL CONFERENCE BANQUET**      **Regency C/D**

Laurence N. Woodworth, President, presiding

**Entertainment**

Local Arrangements Committee



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