

**National Tax Association  
90th Annual Conference on Taxation**

**90**

**Chicago  
November 9-11, 1997**



# **NATIONAL TAX ASSOCIATION**

725 15th Street NW #600  
Washington DC 20005-2109  
Phone: 202-737-3325  
FAX: 202-737-7308  
e-mail: natltax@aol.com

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# NTA NATIONAL TAX ASSOCIATION

725 15<sup>th</sup> Street NW • Suite 600 • Washington DC 20005-2109  
202/737-3325 • Fax: 202/737-7308 • Natltax@aol.com

September 1997

## ELECTED OFFICERS

### President

William F. Fox  
University of Tennessee

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## BOARD OF DIRECTORS

### Former Presidents

Emil M. Sunley  
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### Elected Members

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Gerald D. Bair  
Iowa Department of Revenue

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Richard M. Bird  
University of Toronto

### Executive Director

Robert D. Ebel

Dear NTA Members and Delegates:

On behalf of the NTA Board and the Local Arrangements Committee, I am honored to invite you to Chicago to attend the 90<sup>th</sup> Annual Conference on Taxation, November 9-11, 1997.

Thanks to the dedicated work of Program Chair Dave Sjoquist and the Program Committee, NTA offers you an exciting three days of major presentations and panel discussions on welfare and Social Security, family issues, demographic changes and taxation, state finance issues from the view of the revenue commissioner's office and the state taxpayer associations, education, housing, public utilities, corporate tax reform, sales tax reengineering, revenue and economic conditions in the Midwestern states, and urban finance.

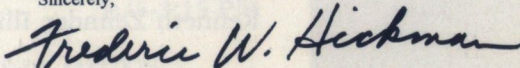
On Sunday, November 9, at the Annual Meeting of the Association, Richard Goode will receive NTA's prestigious Holland Medal for distinguished lifetime contributions to the study of public finance and Bill Fox will deliver the Presidential Address. On Monday, the Conference Luncheon address will be delivered by Karl Scholz, Deputy Assistant Secretary, Tax Policy Analysis, U.S. Department of the Treasury. Special sessions will highlight the work of NTA's telecommunications and electronic commerce group, new estimates of state and local fiscal capacity, and commentary on recent federal tax changes.

The Conference city, Chicago, is very special—just the place to celebrate the 90<sup>th</sup> Anniversary—with more than thirty-five museums and hundreds of art galleries; over a hundred theater companies and all kinds of music in a variety of settings; sports teams; a dozen shopping centers and a dazzling array of specialty shops; and a wide variety of restaurants.

The Drake, our elegant Conference hotel, is located in the heart of the Gold Coast, overlooking Lake Michigan on the "Magnificent Mile," right in the center of the city's shopping, nightlife, culture, and dining. Opposite the hotel is Oak Street Beach, with an 18-mile jogging and cycling trail. Within easy access are the business centers of the Merchandise Mart and McCormick Place, sporting events at Soldier and Wrigley Fields, the Chicago Art Institute, the Field Museum of Natural History, the Adler Planetarium, and the Museum of Science and Industry.

*Register now!* Don't miss these two grand experiences—the Conference and Chicago! There really is something for everyone. A registration form and hotel reservation card are included in this program.

Sincerely,



Frederic W. Hickman

Chair

Local Arrangements Committee

1907

90<sup>th</sup> Annual Conference on Taxation  
The Drake Hotel • Chicago • November 9-11

1997



# 90<sup>th</sup> Annual Conference on Taxation

## Program Committee

David L. Sjoquist, Georgia State University, *Chair*  
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Billy Hamilton, Texas Comptroller of Public Accounts  
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Larry R. Langdon, Hewlett Packard Company  
Richard McHugh, Georgia State University  
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William A. Testa, Federal Reserve Bank of Chicago  
Sally Wallace, Georgia State University  
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Maureen Warren, FANNIE MAE

# Program-at-a-Glance

## SUNDAY, NOVEMBER 9

|   |                     |
|---|---------------------|
| <b>General Session</b>  | <b>1:00-3:00 PM</b> |
| WELFARE REFORM AND STATE RESPONSES  |                     |
| <b>Three Concurrent Sessions</b>  | <b>3:15-4:45 PM</b> |
| THE IMPLICATIONS OF DEMOGRAPHIC CHANGES   |                     |
| NEW DATA, NEW ANALYSIS  |                     |
| A VIEW FROM THE STATE REVENUE COMMISSIONER'S OFFICE                             |                     |
| <b>Annual Meeting of the National Tax Association/<br/>Presidential Address</b> | <b>5:00-6:15 PM</b> |

## MONDAY, NOVEMBER 10

|  |                       |
|--|-----------------------|
| <b>General Session</b>   | <b>8:30-10:00 AM</b>  |
| CORPORATE TAX REFORM   |                       |
| <b>Three Concurrent Sessions</b>   | <b>10:15-11:45 AM</b> |
| EDUCATION ALTERNATIVES   |                       |
| TAXATION OF PUBLIC UTILITIES IN AN ERA OF DEREGULATION   |                       |
| TAXATION OF MULTINATIONAL CORPORATIONS   |                       |
| <b>Luncheon:</b>   | <b>Noon-1:30 PM</b>   |
| <b>SPEAKER: JOHN KARL SCHOLZ</b> , DEPUTY ASSISTANT SECRETARY, TAX<br>POLICY ANALYSIS, U.S. DEPARTMENT OF THE TREASURY |                       |
| <b>Three Concurrent Sessions</b>   | <b>1:45-3:15 PM</b>   |
| SOCIAL SECURITY: POLITICS, SAVINGS, AND COMPLIANCE   |                       |
| FRONTIERS OF PUBLIC FINANCE: Outstanding Doctoral Dissertation<br>Award Winners  |                       |
| PUBLIC INVESTMENT IN PROFESSIONAL SPORTS STADIUMS  |                       |
| <b>Committee Programs</b>  | <b>3:30-4:45 PM</b>   |
| <b>Special Session</b>   | <b>5:00-6:00 PM</b>   |
| A CONVERSATION ON RECENT FEDERAL TAX CHANGES   |                       |

## TUESDAY, NOVEMBER 11

|  |                       |
|--|-----------------------|
| <b>Three Concurrent Sessions</b>   | <b>8:30-10:00 AM</b>  |
| TAXATION AND THE FAMILY  |                       |
| RECENT REVENUE PERFORMANCE AND THE ECONOMIC CONDITIONS OF<br>MIDWESTERN STATES |                       |
| FRONTIERS IN STATE REVENUE ESTIMATING AND FORECASTING                          |                       |
| <b>Three Concurrent Sessions</b>   | <b>10:15-11:45 AM</b> |
| REENGINEERING THE SALES TAX  |                       |
| THE ROLE OF STATE TAXPAYERS ASSOCIATIONS                                       |                       |
| INNOVATIVE FINANCING OPTIONS FOR URBAN GOVERNMENTS                             |                       |
| <b>Three Concurrent Sessions</b>   | <b>1:45-3:15 PM</b>   |
| TAXATION OF HOUSING  |                       |
| CORPORATE TAX SHELTERS: A NEW ERA FOR BUSINESS TAXATION?                       |                       |
| INTERGOVERNMENTAL FISCAL RELATIONS   |                       |
| <b>Committee Programs</b>  | <b>3:30-4:45 PM</b>   |
| <b>Paper Fair</b>  | <b>3:30-5:00 PM</b>   |

## WEDNESDAY, NOVEMBER 12

|   |                        |
|---|------------------------|
| <b>Telecommunications and Electronic Commerce<br/>Working Group</b> | <b>9:00 AM-5:00 PM</b> |
|---|------------------------|



# 90th ANNUAL CONFERENCE ON TAXATION

November 9-11, 1997

The Drake Hotel • Chicago

## SUNDAY NOVEMBER 9

### General Session

1:00-3:00 P M

#### WELFARE REFORM AND STATE RESPONSES

**MODERATOR:** Thomas Downes, Tufts University

**PRESENTERS:** Donald J. Boyd and Elizabeth Davis, Center for the Study of the States, Rockefeller Institute of Government, SUNY-Albany—"Welfare, Welfare Reform, Recessions, and State Budgets"  
Richard F. Dye, Lake Forest College and University of Illinois, and Therese J. McGuire, Institute of Government and Public Affairs, University of Illinois at Chicago—"The Impact of Welfare Reform on State Budgets: What Happens in the Next Recession?"  
Phil Levine, Wellesley College—"Why Are the Welfare Rolls Falling?"  
Elizabeth Powers, Institute of Government and Public Affairs, University of Illinois—"Block Granting Welfare: The Outlook for State Budgets"

**DISCUSSANTS:** David N. Figlio, University of Oregon  
Michael Wiseman, University of Wisconsin, LaFollette Institute

### Three Concurrent Sessions

3:15-4:45 PM

#### THE IMPLICATIONS OF DEMOGRAPHIC CHANGES

**MODERATOR:** William M. Gentry, Columbia University

**PRESENTERS:** Alberto Alesina, Harvard University—"Demographic Changes, Taxes, and Expenditures"  
David Merriman, Loyola University of Chicago, and Mark Skidmore, Northern Illinois University—"How Have Demographic Changes Affected Sales Tax Revenues?"  
Sally Wallace, Georgia State University—"The Impact of Changing Demographics on State Revenues: A View from the Regions"

**DISCUSSANTS:** Stacy Dickert-Conlin, University of Kentucky  
Douglas Holtz-Eakin, Syracuse University  
Andrew Samwick, Dartmouth College

### NEW DATA, NEW ANALYSIS

**MODERATOR:** Bruce F. Davie, U.S. Department of the Treasury and Georgetown University

**PRESENTERS:** Paul S. Dobbins (Tax Analysis), Nicholas Greenia (IRS), and Gerald Silverstein (Tax Analysis), U.S. Department of the Treasury—"Corporate Tax Liabilities: An Ever-Changing Story"  
Sarah E. Nutter, James C. Young, and Patrick J. Wilkie, George Mason University—"Measuring Tax Progressivity and Income Inequality: Toward a More Complete Metric"  
James C. Young, Sarah E. Nutter, and Patrick J. Wilkie—"Corporations and the Payment of 'Deductible Dividends': The Impact of the Tax Reform Act of 1986"

**DISCUSSANTS:** Julie-Anne M. Cronin, Tax Analysis, U.S. Department of the Treasury  
Robert Kilinskis, Arthur Andersen, LLP

### A VIEW FROM THE STATE REVENUE COMMISSIONER'S OFFICE

**MODERATOR:** Gerald D. Bair, Iowa Department of Revenue and Finance

**PANELISTS:** R. Gary Clark, Rhode Island Division of Taxation  
Ernest J. Dronenberg, Jr., California State Board of Equalization  
Ruth Johnson, Tennessee Department of Revenue  
Kenneth Zehnder, Illinois Department of Revenue

### Annual Meeting of the National Tax Association

5:00-6:15 PM

Presentation of the Daniel M. Holland Medal  
for Distinguished Contributions to the Study and Practice  
of Public Finance

**RECIPIENT:** Richard Goode

Presentation of the NTA 1997 Outstanding Doctoral  
Dissertation Award

**PRESIDENTIAL ADDRESS:** William F. Fox

### Reception

6:30 PM



## MONDAY, NOVEMBER 10

### General Session

8:30-10:00 AM

#### CORPORATE TAX REFORM

**MODERATOR:** Leonard E. Burman, The Urban Institute

**PRESENTERS:** William M. Gentry and R. Glenn Hubbard, Columbia University—"Fundamental Tax Reform and Corporate Finance"  
Edward Maydew, Ellen Engel, and Merle Erickson, University of Chicago—"Debt-Equity Hybrids"  
Deborah Schenk, New York University Law School—"Taxing Securities in a Realization-Based Income Tax"

**DISCUSSANTS:** Austan Goolsbee, University of Chicago  
Laura Kalambokidis, Tax Analysis, U.S. Department of the Treasury  
Michael Knoll, University of Southern California Law School

### Three Concurrent Sessions

10:15-11:45 AM

#### EDUCATION ALTERNATIVES

**MODERATOR:** Robert M. Schwab, University of Maryland

**PRESENTERS:** Eric Bruhner, San Diego State University, and Jon Sonstelie, University of California, Santa Barbara—"Pitch In or Drop Out: Responses to School Reform in California"  
Dennis Epple and Elizabeth Newlon, Carnegie Mellon University, and Richard E. Romano, University of Florida—"Ability Tracking, School Competition, and the Distribution of Educational Benefits"  
David N. Figlio, University of Oregon, and Kim Rueben, Public Policy Institute of California—"How Tax Limits Affect Teacher Quality"  
Thomas Nechyba, Stanford University—"Public School Finance in a General Equilibrium Tiebout World: Equalization Programs, Peer Effects, and Private School Vouchers"

**DISCUSSANTS:** Thomas A. Downes, Tufts University  
Thomas A. Husted, American University  
Therese A. McCarty, Union College  
Sheila E. Murray, University of Kentucky

### TAXATION OF PUBLIC UTILITIES IN AN ERA OF DEREGULATION

**MODERATOR:** Clarence Brasfield, BellSouth Corporation

**PRESENTERS:** Gary Cornia and Larry Walters, Brigham Young University—"The Taxation of Electric Utilities in an Era of Deregulation"  
Richard McHugh, Georgia State University—"Is There a Case for Broadening the Base of Transactions Taxes on Telecommunications in Light of Economic and Technological Convergence?"  
W. Bartley Hildreth, John Wong, and H. Edward Flentje, Wichita State University—"The Implications of Retail Competition for Municipal Electric Utilities"

**DISCUSSANTS:** John Kern, Kern and Associates  
Matthew N. Murray, University of Tennessee  
Andy Ottinger, U.S. West

### TAXATION OF MULTINATIONAL CORPORATIONS

**MODERATOR:** Robert A. Bohm, University of Tennessee

**PRESENTERS:** William Collins, New York State Legislative Tax Study Commission—"Issues in State Taxation of Multinational Corporations"  
Jorge Martinez-Vasquez, Georgia State University, and Salvador Lopez, University of Mobile, Latin America Campus—"State Taxation of Corporations"  
Charles E. McLure, Jr., Hoover Institution; and Joann Weiner, Tax Analysis, U.S. Department of the Treasury—"Taxation of Corporations in the EU"

**DISCUSSANT:** William Lundeen, Illinois Department of Revenue

### Luncheon

Noon-1:30 PM

**SPEAKER:** John Karl Scholz, Deputy Assistant Secretary, Tax Policy Analysis, U.S. Department of the Treasury

### Three Concurrent Sessions

1:45-3:15 PM

#### SOCIAL SECURITY: POLITICS, SAVINGS, AND COMPLIANCE

**MODERATOR:** Steven M. Sheffrin, University of California, Davis

**PRESENTERS:** Martha Derthick, University of Virginia—"Congress and Social Security"  
Joyce Manchester, Congressional Budget Office—"Evasion in Social Security: An International Perspective"  
Andrew Samwick, Dartmouth College—"Social Security Reform and Saving"

**DISCUSSANTS:** C. Eugene Steuerle, The Urban Institute  
Steven M. Sheffrin



## **PUBLIC INVESTMENT IN PROFESSIONAL SPORTS STADIUMS**

**MODERATOR:** John Malach, Illinois Department of Revenue

**PRESENTERS:** Robert A. Baade, Lake Forest College, and Allan R. Sanderson, National Opinion Research Center—"Economists, Economic Development, and the Courts"  
Steven Maguire, Georgia State University—"Determinants of Municipal Spending on Sports Stadiums"  
Dennis Zimmerman, Congressional Research Service, Library of Congress—"Who Benefits and Who Pays? Evidence from Some Recent Deals"

*General Discussion follows presentations.*

## **FRONTIERS OF PUBLIC FINANCE**

**MODERATOR:** William H. Oakland, Tulane University

**PRESENTERS:** NTA Outstanding Doctoral Dissertation Award Winners

## **Committee Programs**

**3:30-4:45 PM**

### **FEDERAL TAXATION AND FINANCE**

**MODERATOR:** Gerald Auten, Tax Analysis, U.S. Department of the Treasury, Chair

**PRESENTERS:** Gerald Auten and Andrew Reschovsky, University of Wisconsin—"Capital Gains Taxes on Principal Residences"  
Diane Lim Rogers, Congressional Budget Office—"Tax Reform in Practice: Can We Ever Get Back to Fundamentals?"

### **EDUCATION IN PUBLIC FINANCE**

Ronald C. Fisher, Chair

### **FINANCIAL INSTITUTIONS, PRODUCTS, AND SERVICES**

Ranjana Madhusudhan, Chair

### **INTERNATIONAL PUBLIC FINANCE**

"The New World of International Tax Competition: Implications for Taxpayers and Treasuries"  
Joann Weiner, Chair

## **Workshop**

**3:30-4:45 PM**

### **TAXABLE PROPERTY VALUES DATA—WITH OR WITHOUT THE CENSUS BUREAU**

John O. Behrens, Chair

## **Special Session**

**5:00-6:00 PM**

### **A CONVERSATION ON RECENT FEDERAL TAX CHANGES**

**MODERATOR:** Roy Bahl, Georgia State University

**PANELISTS:** Jane G. Gravelle, Congressional Research Service, Library of Congress  
William B. Modahl, Digital Equipment Corporation  
C. Eugene Steuerle, The Urban Institute

## **Reception**

**6:15 PM**

# **TUESDAY, NOVEMBER 11**

## **Three Concurrent Sessions**

**8:30-10:00 AM**

### **TAXATION AND THE FAMILY**

**MODERATOR:** James R. Alm, University of Colorado, Boulder

**PRESENTERS:** James Heckman, University of Chicago, and Christopher Taber, Northwestern University—"Taxes and Human Capital"

David S. Liebschutz, Center for the Study of the States, Rockefeller Institute of Government, SUNY-Albany—"State Taxes and the Family"

Elaine Sorenson and Laura Wheaton, The Urban Institute—"Taxes and the Divided Family"

David Weiner and Robertson Williams, Congressional Budget Office—"The Marriage Penalty"

**DISCUSSANTS:** Teresa J. Devine, Congressional Budget Office  
Leslie A. Whittington, Georgetown University

### **RECENT REVENUE PERFORMANCE AND THE ECONOMIC CONDITIONS OF MIDWESTERN STATES**

**MODERATOR:** William A. Testa, Federal Reserve Bank of Chicago

**PRESENTERS:** Yeang-Eng Braun, Wisconsin Department of Revenue  
Larry DeBoer, Purdue University  
J. Fred Giertz, University of Illinois  
Douglas Roberts, Michigan State Treasurer  
William A. Testa  
Charles Whiteman, University of Iowa

### **FRONTIERS IN STATE REVENUE ESTIMATING AND FORECASTING**

**MODERATOR:** Thomas F. Pogue, University of Iowa

**PRESENTERS:** Mark Haas, Revenue and Tax Analysis, Michigan Department of Treasury—"Michigan's Experience with Three Types of Revenue Forecasting"



*Richard Kaluzny and Thomas Beam, Tax Analysis, New Jersey Division of Taxation—"Forecasting Personal Income Tax Revenue: Recent Experience with Capital Gains and New Jersey Taxpayer Payment Behavior"*

*Charles Whiteman and Christopher Otok, University of Iowa—"What to Do When the Crystal Ball is Cloudy: Unconditional and Conditional Forecasting in Georgia"*

*Brad Williams, Kristin Szakaly, and Jon David Vasché, California Legislative Analyst Office—"State Revenue Implications of Changing Income Distributions in California"*

### Three Concurrent Sessions

10:15-11:45 AM

#### REENGINEERING THE SALES TAX

**MODERATOR:** *Harley T. Duncan, Federation of Tax Administrators*

**PANELISTS:** *Wayne G. Eggert, Lucent Technologies Inc.  
Carol Calkins, Price Waterhouse, LLP, Dallas  
Ernest J. Dronenberg, Jr., California State Board of Equalization*

**RESPONDENTS:** *Richard Hawkins, University of West Florida  
John Mikesell, Indiana University*

#### THE ROLE OF STATE TAXPAYERS ASSOCIATIONS

**MODERATOR:** *Hal Lofgreen, St. Cloud State University*

**PANELISTS:** *Donald Berno, Ohio Public Expenditure Council  
Timothy S. Bramlet, Taxpayers' Federation of Illinois  
Daniel Salomone, Minnesota Taxpayers Association  
William Sheldrake, Indiana Fiscal Policy Institute*

**RESPONDENTS:** *Roger Tracy, Ohio Tax Commissioner  
Robert Barr, Sidley & Austin (invited)*

#### INNOVATIVE FINANCING OPTIONS FOR URBAN GOVERNMENTS

**MODERATOR:** *Ronald C. Fisher, Michigan State University*

**PRESENTERS:** *Marla Dresch and Steven M. Sheffrin, University of California, Davis—"The Role of Exactions and Development Fees in Local Public Finance"  
Howard Krane, Kirkland & Ellis; and Therese J. McGuire, Institute of Government and Public Affairs, University of Illinois at Chicago—"Rationalizing the Financing of Local Governments in the Chicago Metropolitan Area"  
Thomas F. Luce, University of Minnesota—"Tax Base Sharing"*

**DISCUSSANT:** *Robert W. Wassmer, California State University, Sacramento*

### Three Concurrent Sessions

1:45-3:15 PM

#### INTERGOVERNMENTAL FISCAL RELATIONS

(Incorporates program of the NTA Committee on Intergovernmental Fiscal Relations)

**MODERATOR:** *Daphne A. Kenyon, Simmons College, Chair*

**PRESENTERS:** *Robert Tannenwald, Federal Reserve Bank of Boston, "Measuring Fiscal Capacity of the 50 State and Local Systems: The New Evidence"*

**DISCUSSANTS:** *Laura Rubin, Board of Governors, Federal Reserve System  
Judy Zelio, National Conference of State Legislatures*

#### TAXATION OF HOUSING

**MODERATOR:** *Leslie A. Whittington, Georgetown University*

**PRESENTERS:** *James R. Alm and Michael Oswald, University of Colorado at Boulder, and Leslie Whittington—"Income Taxation, Housing, and Family Structure"*

*Donald Bruce and Douglas Holtz-Eakin, Syracuse University—"Apocalypse Now? Fundamental Tax Reform, Dynamic Adjustment, and Residential Housing Values"*

*Matthew N. Murray, University of Tennessee—"The Tax Treatment of Housing under a National Sales Tax"*

**DISCUSSANTS:** *John E. Anderson, University of Nebraska  
Robert Buckley, The World Bank  
Stacy Dickert-Conlin, University of Kentucky  
Judy Temple, Northern Illinois University*

#### CORPORATE TAX SHELTERS: A NEW ERA FOR BUSINESS TAXATION?

**MODERATOR:** *Bradford L. Ferguson, Sidley & Austin*

**PRESENTERS:** *Michael R. Schlessinger, Sidley & Austin—"Promoters, Taxpayers and the IRS on the Corporate Tax Shelter Battlefield"  
Steven M. Surdell, Jenner & Block—"Corporate Tax Shelters in the Courts"*

**DISCUSSANTS:** *Jack L. Simmons, RR Donnelley & Sons*

### Committee Programs

3:30-4:45 PM

#### NONPROPERTY TAXATION

*John E. Anderson, Chair*

**MODERATOR:** *Lance Pressl, The Civic Federation*

**PRESENTERS:** *Ranjana Madhusudhan, New Jersey Department of Treasury—"Casino Gambling in New Jersey"*



Donald Phares and Charles Leven, University of Missouri, St. Louis—"Gaming and the Spending Displacement Effect in Missouri: Where Does the Money Come From?"

#### PROPERTY TAXATION

**MODERATOR:** Wayne G. Eggert, Lucent Technologies Inc., Chair

**PRESENTERS:** John Bowman, Virginia Commonwealth University—"Tools to Keep Assessment Current"  
John McDonald, University of Illinois at Chicago—"A Current Look at Property Tax Classification"  
Dea Meyer, Civic Committee, Commercial Club of Chicago—"Reliance on the Property Tax for School Support"

#### STATE INCOME AND BUSINESS TAXATION

Dan Kostenbauder, Chair

#### NEW EVENT

##### Paper Fair

3:30-5:00 PM

Do you have a paper in-progress or recently completed that you would like to share with other NTA members? Bring along 10-15 copies and meet your colleagues to get comments on the work.

**Please let us know by October 1** if you plan to participate, so we can include your name and paper title in a session agenda.

## Wednesday, November 12

#### Telecommunications and Electronic Commerce

##### Working Group

9:00 AM-5:00 PM

(Incorporates the Programs for the NTA Committees on Energy, Communications, and Transportation Services, and State Sales and Use Taxation)

The purpose of the *Communications and Electronic Commerce Tax Project* is to identify and explore issues relating to the levying of state and local taxes and fees on telecommunications and electronic commerce. The project report is to include model legislation.

In partnership with several business and government organizations, NTA has organized a project Working Group, which will hold its first national forum in conjunction with the 90<sup>th</sup> Annual Conference on Taxation. Members of the Working Group include:

**Business:** American Electronics Association, Association of Online Professionals, CommerceNet, Committee on State Taxation, Direct Marketing Association, Financial Institutions State Tax Coalition, Information Technology Association of America, Institute for Professionals in Taxation, Interactive Services Association, Media Tax Group, National Cable Television Association, Software Publishers Association, Tax Executives Institute, U.S. Communications Association, Wall Street Tax Group, Wireless Tax Group

**Government:** Federation of Tax Administrators, Multistate Tax Commission, National Governors Association, National Conference of State Legislatures, National Association of Telecommunications Advisers, National Association of Counties, National League of Cities, U.S. Conference of Mayors, and Government Finance Officers Association.

## 1997 NTA CONFERENCE REGISTRATION FORM

#### Registration Fees

|           |                                      |
|-----------|--------------------------------------|
| Member    | \$250                                |
| Nonmember | \$300 (includes one-year membership) |
| Students  | \$55                                 |

#### Register by

##### MAIL

National Tax Association  
725 15<sup>th</sup> Street NW #600  
Washington DC 20005-2109

##### FAX

For **VISA or MasterCard**  
payments—202/737-7308

**Please register by November 3, 1997. No refunds will be given for cancellations after November 3.**

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AFFILIATION

STREET ADDRESS

CITY/STATE/ZIP

PHONE

FAX

SPOUSE/GUEST NAME

Member of NTA: ☐ Yes ☐ No

**IMPORTANT: For credit card payments, please include BILLING ADDRESS (if different from mailing address)**

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Make reservations directly with the hotel  
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#### NATIONAL TAX ASSOCIATION 90<sup>TH</sup> ANNUAL CONFERENCE ON TAXATION

November 9-11, 1997

The Drake  
140 E. Walton Place  
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# 90<sup>th</sup> Annual Conference on Taxation

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## Program-at-a-Glance

### SUNDAY, NOVEMBER 9

|   |                     |
|---|---------------------|
| <b>General Session</b>  | <b>1:00-3:00 PM</b> |
| WELFARE REFORM AND STATE RESPONSES  |                     |
| <b>Three Concurrent Sessions</b>  | <b>3:15-4:45 PM</b> |
| THE IMPLICATIONS OF DEMOGRAPHIC CHANGES   |                     |
| NEW DATA, NEW ANALYSIS  |                     |
| A VIEW FROM THE STATE REVENUE COMMISSIONER'S OFFICE                             |                     |
| <b>Annual Meeting of the National Tax Association/<br/>Presidential Address</b> | <b>5:00-6:15 PM</b> |

### MONDAY, NOVEMBER 10

|  |                       |
|--|-----------------------|
| <b>General Session</b>   | <b>8:30-10:00 AM</b>  |
| CORPORATE TAX REFORM   |                       |
| <b>Three Concurrent Sessions</b>   | <b>10:15-11:45 AM</b> |
| EDUCATION ALTERNATIVES   |                       |
| TAXATION OF PUBLIC UTILITIES IN AN ERA OF DEREGULATION   |                       |
| TAXATION OF MULTINATIONAL CORPORATIONS   |                       |
| <b>Luncheon</b>  | <b>Noon-1:30 PM</b>   |
| <b>SPEAKER: JOHN KARL SCHOLZ</b> , DEPUTY ASSISTANT SECRETARY, TAX<br>POLICY ANALYSIS, U.S. DEPARTMENT OF THE TREASURY |                       |
| <b>Three Concurrent Sessions</b>   | <b>1:45-3:15 PM</b>   |
| SOCIAL SECURITY: POLITICS, SAVINGS, AND COMPLIANCE   |                       |
| FRONTIERS OF PUBLIC FINANCE: Outstanding Doctoral Dissertation<br>Award Winners  |                       |
| PUBLIC INVESTMENT IN PROFESSIONAL SPORTS STADIUMS  |                       |
| <b>Committee Programs</b>  | <b>3:30-4:45 PM</b>   |
| <b>Special Session</b>   | <b>5:00-6:00 PM</b>   |
| A CONVERSATION ON RECENT FEDERAL TAX CHANGES   |                       |

### TUESDAY, NOVEMBER 11

|  |                       |
|--|-----------------------|
| <b>Three Concurrent Sessions</b>   | <b>8:30-10:00 AM</b>  |
| TAXATION AND THE FAMILY  |                       |
| RECENT REVENUE PERFORMANCE AND THE ECONOMIC CONDITIONS OF<br>MIDWESTERN STATES |                       |
| FRONTIERS IN STATE REVENUE ESTIMATING AND FORECASTING                          |                       |
| <b>Three Concurrent Sessions</b>   | <b>10:15-11:45 AM</b> |
| REENGINEERING THE SALES TAX  |                       |
| THE ROLE OF STATE TAXPAYERS ASSOCIATIONS                                       |                       |
| INNOVATIVE FINANCING OPTIONS FOR URBAN GOVERNMENTS                             |                       |
| <b>Three Concurrent Sessions</b>   | <b>1:45-3:15 PM</b>   |
| TAXATION OF HOUSING  |                       |
| CORPORATE TAX SHELTERS: A NEW ERA FOR BUSINESS TAXATION?                       |                       |
| INTERGOVERNMENTAL FISCAL RELATIONS   |                       |
| <b>Committee Programs</b>  | <b>3:30-4:45 PM</b>   |
| <b>Invited Papers</b>  | <b>3:30-5:00 PM</b>   |

### WEDNESDAY, NOVEMBER 12

|   |                        |
|---|------------------------|
| <b>Telecommunications and Electronic Commerce<br/>Working Group</b> | <b>9:00 AM-4:00 PM</b> |
|---|------------------------|



# 90th ANNUAL CONFERENCE ON TAXATION

November 9-11, 1997

The Drake Hotel • Chicago

## SUNDAY NOVEMBER 9

### Registration

9:00 AM-5:00 PM

French Foyer South

### General Session

1:00-3:00 PM

Ballroom

#### WELFARE REFORM AND STATE RESPONSES

**MODERATOR:** Thomas Downes, Tufts University

**PRESENTERS:** Donald J. Boyd and Elizabeth Davis, Center for the Study of the States, Rockefeller Institute of Government, SUNY-Albany—"Welfare, Welfare Reform, Recessions, and State Budgets"  
Richard F. Dye, Lake Forest College and University of Illinois; and Therese J. McGuire, Institute of Government and Public Affairs, University of Illinois at Chicago—"Block Grants and the Sensitivity of State Revenues to Recession"  
Phil Levine, Wellesley College and Council of Economic Advisors—"The Impact of Welfare Reform on the AFDC Caseload"  
Elizabeth Powers, Institute of Government and Public Affairs, University of Illinois—"Block Granting Welfare: The Outlook for State Budgets"

**DISCUSSANTS:** David N. Figlio, University of Oregon  
Michael Wiseman, LaFollette Institute, University of Wisconsin

### Coffee Break

3:00-3:15 PM

Ballroom

### Three Concurrent Sessions

3:15-4:45 PM

#### THE IMPLICATIONS OF DEMOGRAPHIC CHANGES

BALLROOM

**MODERATOR:** William M. Gentry, Columbia University

**PRESENTERS:** Alberto Alesina, Harvard University; and William R. Easterly, The World Bank—"Demographic Changes, Taxes, and Expenditures"

David Merriman, Loyola University of Chicago, and Mark Skidmore, Northern Illinois University—"How Have Demographic Changes Affected Sales Tax Revenues?"  
Sally Wallace, Georgia State University—"The Impact of Changing Demographics on State Revenues: A View from the Regions"

**DISCUSSANTS:** Stacy Dickert-Conlin, University of Kentucky  
Douglas Holtz-Eakin, Syracuse University  
Andrew Samwick, Dartmouth College

#### NEW DATA, NEW ANALYSIS

GEORGIAN

**MODERATOR:** Bruce F. Davie, U.S. Department of the Treasury and Georgetown University

**PRESENTERS:** Paul S. Dobbins (Tax Analysis), Nicholas Greenia (IRS), and Gerald Silverstein (Tax Analysis), U.S. Department of the Treasury—"Corporate Tax Liabilities: An Ever-Changing Story"  
Sarah E. Nutter, James C. Young, and Patrick J. Wilkie, George Mason University—"Measuring Tax Progressivity and Income Inequality: Toward a More Complete Metric"  
James C. Young, Sarah E. Nutter, and Patrick J. Wilkie—"Corporations and the Payment of 'Deductible Dividends': The Impact of the Tax Reform Act of 1986"

**DISCUSSANTS:** Julie-Anne M. Cronin, Tax Analysis, U.S. Department of the Treasury  
Robert Kilinskis, Arthur Andersen, LLP

#### A VIEW FROM THE STATE REVENUE COMMISSIONER'S OFFICE

VENETIAN

**MODERATOR:** Gerald D. Bair, Iowa Department of Revenue and Finance

**PANELISTS:** R. Gary Clark, Rhode Island Division of Taxation  
Ernest J. Dronenburg, Jr., California State Board of Equalization  
Ruth Johnson, Tennessee Department of Revenue  
Ken Zehnder, Illinois Department of Revenue

#### Annual Meeting of the National Tax Association Ballroom

5:00-6:15 PM

Presentation of the Daniel M. Holland Medal for Distinguished Contributions to the Study and Practice of Public Finance

**PRESENTATION:** Emil M. Sunley

**RECIPIENT:** Richard Goode



Presentation of the NTA 1997 Outstanding Doctoral  
Dissertation Award: *William H. Oakland*

Presidential Address: *William F. Fox*

**Reception**  
**Drake**

**6:30 PM**

## MONDAY, NOVEMBER 10

**Registration**  
**French Foyer South**

**7:30-5:00 PM**

**General Session**  
**Ballroom**

**8:30-10:00 AM**

### CORPORATE TAX REFORM

**MODERATOR:** *Leonard E. Burman*, The Urban Institute

**PRESENTERS:** *William M. Gentry* and *R. Glenn Hubbard*,  
Columbia University—"Fundamental Tax Reform  
and Corporate Finance"  
*Edward Maydew*, *Ellen Engel*, and *Merle Erickson*,  
University of Chicago—"Debt-Equity Hybrids"  
*Deborah Schenk*, New York University Law School—  
"Taxing Securities in a Realization-Based Income  
Tax"

**DISCUSSANTS:** *Austan Goolsbee*, University of Chicago  
*Laura Kalambokidis*, Tax Analysis, U.S. Department  
of the Treasury  
*Michael Knoll*, University of Southern California  
Law School

**Coffee Break**  
**Ballroom**

**10:00-10:15 AM**

### Three Concurrent Sessions

**10:15-11:45 AM**

#### EDUCATION ALTERNATIVES

**BALLROOM**

**MODERATOR:** *Robert M. Schwab*, University of Maryland

**PRESENTERS:** *Eric Brunner*, San Diego State University; and *Jon  
Sonstelie*, University of California, Santa Barbara  
—"Pitch In or Drop Out: Responses to School  
Reform in California"

*Dennis Epple* and *Elizabeth Newlon*, Carnegie  
Mellon University; and *Richard E. Romano*,  
University of Florida—"Ability Tracking, School  
Competition, and the Distribution of Educational  
Benefits"

*David N. Figlio*, University of Oregon; and *Kim  
Rueben*, Public Policy Institute of California—  
"How Tax Limits Affect Teacher Quality"  
*Thomas Nechyba*, Stanford University—"Public  
School Finance in a General Equilibrium Tiebout  
World: Equalization Programs, Peer Effects, and  
Private School Vouchers"

**DISCUSSANTS:** *Thomas A. Downes*, Tufts University  
*Thomas A. Husted*, American University  
*Therese A. McCarty*, Union College  
*Sheila E. Murray*, University of Kentucky

### TAXATION OF PUBLIC UTILITIES IN AN ERA OF DEREGULATION **GEORGIAN**

**MODERATOR:** *Clarence Brasfield*, BellSouth Corporation

**PRESENTERS:** *Gary Cornia* and *Lawrence C. Walters*, Brigham  
Young University; and *Dwight Dennison*, Wagner  
School, New York University—"The Taxation of  
Electric Utilities in an Era of Deregulation"  
*W. Bartley Hildreth*, *John Wong*, and *H. Edward  
Flentje*, Wichita State University—"The  
Implications of Retail Competition for Municipal  
Electric Utilities"  
*Fitzroy A. Lee*, Economic Research Service, U.S.  
Department of Agriculture—"Tax Design in a  
Deregulated Local Telecommunications Industry"

**DISCUSSANTS:** *John Kern*, Kern and Associates  
*Matthew N. Murray*, University of Tennessee

### TAXATION OF MULTINATIONAL CORPORATIONS **VENETIAN**

**MODERATOR:** *Robert A. Bohm*, University of Tennessee

**PRESENTERS:** *William Collins*, New York State Legislative Tax  
Study Commission—"Issues in State Taxation of  
Multinational Corporations"  
*Jorge Martinez-Vazquez*, Georgia State University;  
and *Salvador Lopez*, University of Mobile, Latin  
America Campus—"State Taxation of  
Corporations"

*Charles E. McLure, Jr.*, Hoover Institution; and *Joann  
Weiner*, Tax Analysis, U.S. Department of the  
Treasury—"Taxation of Corporations in the EU"

**DISCUSSANT:** *William Lundeen*, Illinois Department of Revenue



**Luncheon  
French**

**Noon-1:30 PM**

Presentation of the Steven D. Gold Award

**RECIPIENT:** *John Shannon*

Luncheon Spekaer: *John Karl Scholz*, Deputy Assistant Secretary, Tax Policy Analysis, U.S. Department of the Treasury

**Three Concurrent Sessions**

**1:45-3:15 PM**

**SOCIAL SECURITY: POLITICS, SAVINGS, AND COMPLIANCE** **GEORGIAN**

**MODERATOR:** *Steven M. Sheffrin*, University of California, Davis

**PRESENTERS:** *Martha Derthick*, University of Virginia—"Congress and Social Security"  
*Joyce Manchester*, Congressional Budget Office—"Evasion in Social Security: An International Perspective"  
*Andrew Samwick*, Dartmouth College—"Social Security Reform and Saving"

**DISCUSSANTS:** *C. Eugene Steuerle*, The Urban Institute  
*Steven M. Sheffrin*

**PUBLIC INVESTMENT IN PROFESSIONAL SPORTS STADIUMS** **VENETIAN**

**MODERATOR:** *John Malach*, Illinois Department of Revenue

**PRESENTERS:** *Robert A. Badde*, Lake Forest College; and *Allan R. Sanderson*, National Opinion Research Center—"Economists, Economic Development, and the Courts"  
*Steven Maguire*, Georgia State University—"Determinants of Municipal Spending on Sports Stadiums"  
*Dennis Zimmerman*, Congressional Research Service, Library of Congress—"Who Benefits and Who Pays? Evidence from Some Recent Deals"

*General discussion follows presentations*

**FRONTIERS OF PUBLIC FINANCE**

**BALLROOM**

**MODERATOR:** *William H. Oakland*, Tulane University

**PRESENTERS:** **1997 OUTSTANDING DOCTORAL DISSERTATION AWARD WINNERS**  
*George R. G. Clarke*, The World Bank—"Redistribution and Family Formation: Theory and Evidence on Individual and Collective Decisionmaking"  
*Jeffrey B. Liebman*, JFK School of Government, Harvard University—"The Impact of the Earned Income Tax Credit on Labor Supply and Taxpayer Compliance"

*Todd M. Sinai*, Wharton School, University of Pennsylvania—"The Effect of Tax Reform on the Owner-Occupied Housing Market"

**Coffee Break  
Ballroom**

**3:15-3:30 PM**

**Committee Programs**

**3:30-4:45 PM**

**FEDERAL TAXATION AND FINANCE**

**PARKSIDE**

**MODERATOR:** *Gerald Auten*, Tax Analysis, U.S. Department of the Treasury, Chair

**PRESENTERS:** *Gerald Auten*, and *Andrew Reschovsky*, University of Wisconsin—"Capital Gains Taxes on Principal Residences"  
*Diane Lim Rogers*, Congressional Budget Office—"Tax Reform in Practice: Can We Ever Get Back to Fundamentals?"

**FINANCIAL INSTITUTIONS, PRODUCTS, AND SERVICES**

**ONTARIO**

**DEVELOPMENTS IN INTERSTATE BRANCH BANKING**

**MODERATOR:** *Ranjana Madhusudhan*, Chair

**PANELISTS:** *Michael Mazerov*, Multistate Tax Commission—"An Update on State Adoption of the Multistate Tax Commission's Corporate Tax Apportionment Formula for Financial Institutions"  
*Ronald A. Mucha*, Ohio Department of Taxation—"Tax Changes for Financial Institutions in Ohio"

**INTERNATIONAL PUBLIC FINANCE**

**SUPERIOR**

**THE NEW WORLD OF INTERNATIONAL TAX COMPETITION: A PANEL DEBATE**

**MODERATOR:** *Joann Weiner*, Chair

**PANELISTS:** *Harry Grubert*, Tax Analysis, U. S. Department of the Treasury  
*Timothy J. Goodspeed*, Hunter College of the City University of New York  
*Emil M. Sunley*, International Monetary Fund  
*David Wildasin*, Vanderbilt University

**WORKSHOP: TAXABLE PROPERTY VALUES DATA—  
WITH OR WITHOUT THE CENSUS BUREAU**

**MICHIGAN**

*John O. Behrens*, Chair

**PANEL:** *Alan S. Dornfest*, Idaho Tax Commission  
*Wayne G. Eggert*, Lucent Technologies Inc.  
*Gerard Keffer*, Governments Division, U.S. Bureau of the Census  
*Robert P. Strauss*, Carnegie Mellon University



**Special Session****French****5:00-6:00 PM****A CONVERSATION ON RECENT FEDERAL TAX CHANGES****MODERATOR:** Roy Bahl, Georgia State University**PANELISTS:** Jane G. Gravelle, Congressional Research Service,  
Library of Congress  
J. Thomas Johnson, Grant Thornton, Chicago  
William B. Modahl, Digital Equipment Corporation  
C. Eugene Steuerle, The Urban Institute**Reception****Drake****6:15 PM****TUESDAY, NOVEMBER 11****Three Concurrent Sessions****8:30-10:15 AM****TAXATION AND THE FAMILY****BALLROOM****MODERATOR:** James Alm, University of Colorado, Boulder**PRESENTERS:** James Heckman, University of Chicago; and  
Christopher Taber, Northwestern University—  
"Taxes and Human Capital"  
David S. Liebschutz, Center for the Study of the  
States, Rockefeller Institute of Government,  
SUNY-Albany—"State Taxes and the Family"  
Elaine Sorenson and Laura Wheaton, The Urban  
Institute—"Taxes and the Divided Family"  
David Weiner and Roberton Williams, Congressional  
Budget Office—"The Marriage Penalty"**DISCUSSANTS:** Theresa J. Devine, Congressional Budget Office  
Leslie A. Whittington, Georgetown University**RECENT REVENUE PERFORMANCE AND THE ECONOMIC****CONDITIONS OF MIDWESTERN STATES****FRENCH****MODERATOR:** William A. Testa, Federal Reserve Bank of Chicago**PANELISTS:** Mitchell Bean, Michigan House Fiscal Agency  
Yeang-Eng Braun, Wisconsin Department of Revenue  
Larry DeBoer, Purdue University  
J. Fred Giertz, University of Illinois  
Joel Lunde, Iowa Department of Management  
William A. Testa**FRONTIERS IN STATE REVENUE ESTIMATING AND FORECASTING****GEORGIAN****MODERATOR:** Thomas F. Pogue, University of Iowa**PRESENTERS:** Mark Haas, Revenue and Tax Analysis, Michigan  
Department of Treasury—"Michigan's Experience  
with Three Types of Revenue Forecasting"  
Richard Kaluzny and Thomas Beam, Tax Analysis,  
New Jersey Division of Taxation—"Forecasting  
Personal Income Tax Revenue: Recent Experience  
with Capital Gains and New Jersey Taxpayer  
Payment Behavior"  
Charles Whiteman and Christopher Otrok,  
University of Iowa—"What to Do When the  
Crystal Ball is Cloudy: Unconditional and  
Conditional Forecasting in Georgia"  
Brad Williams, Kristin Szakaly, and Jon David  
Vasché, California Legislative Analyst Office—  
"State Revenue Implications of Changing Income  
Distributions in California"**Coffee Break****Ballroom****10:00-10:15 AM****Three Concurrent Sessions****10:15-11:45 AM****REENGINEERING THE SALES TAX****BALLROOM****MODERATOR:** Harley T. Duncan, Federation of Tax Administrators**PANELISTS:** Carol Calkins, Price Waterhouse, LLP, Dallas  
Ernest J. Dronenburg, Jr., California State Board of  
Equalization  
Wayne G. Eggert, Lucent Technologies Inc.**RESPONDENTS:** Richard Hawkins, University of West Florida  
John Mikesell, Indiana University**THE ROLE OF STATE TAXPAYERS ASSOCIATIONS****GEORGIAN****MODERATOR:** Hal Lofgreen, St. Cloud State University**PANELISTS:** Donald Berno, Ohio Public Expenditure Council  
Timothy S. Bramlet, Taxpayers' Federation of Illinois  
Daniel Salomone, Minnesota Taxpayers Association  
William Sheldrake, Indiana Fiscal Policy Institute**RESPONDENTS:** Robert Barr, Sidley & Austin  
Dee Long, Tax Committee, Minnesota House of  
Representatives



## **INNOVATIVE FINANCING OPTIONS FOR URBAN GOVERNMENTS**

**FRENCH**

**MODERATOR:** *Ronald C. Fisher, Michigan State University*

**PRESENTERS:** *Marla Dresch and Steven M. Sheffrin, University of California, Davis—"The Role of Exactions and Development Fees in Local Public Finance"*  
*Howard Krane, Kirkland & Ellis; and Therese J. McGuire, University of Illinois—"Rationalizing the Financing of Local Governments in the Chicago Metropolitan Area"*  
*Thomas F. Luce, University of Minnesota—"Tax Base Sharing"*

**DISCUSSANT:** *Robert W. Wassmer, California State University, Sacramento*

## **Lunch on Your Own**

## **Three Concurrent Sessions**

**1:45-3:15 PM**

### **INTERGOVERNMENTAL FISCAL RELATIONS**

**MICHIGAN**

(Incorporates program of the NTA Committee on Intergovernmental Fiscal Relations)

**MODERATOR:** *Daphne A. Kenyon, Simmons College*

**PRESENTER:** *Robert Tannenwald, Federal Reserve Bank of Boston—"Measuring Fiscal Capacity of State and Local Systems: The New Evidence"*

**DISCUSSANTS:** *Laura Rubin, Board of Governors, Federal Reserve System*  
*Judy Zelio, National Conference of State Legislatures*

### **TAXATION OF HOUSING**

**SUPERIOR**

**MODERATOR:** *Leslie A. Whittington, Georgetown University*

**PRESENTERS:** *James Alm and Michael Oswald, University of Colorado at Boulder; and Leslie A. Whittington—"Income Taxation, Housing, and Family Structure"*

*Donald J. Bruce and Douglas Holtz-Eakin, Syracuse University—"Apocalypse Now? Fundamental Tax Reform and Residential Housing Values"*

*James R. Follain and Lisa Sturman, Syracuse University—"The False Messiah of Tax Policy: What Elimination of the Home Mortgage Deduction Promises and a Careful Look at What It Delivers"*

*Matthew N. Murray, University of Tennessee—"The Tax Treatment of Housing under a National Sales Tax"*

**DISCUSSANTS:** *John E. Anderson, University of Nebraska*  
*Stacy Dickert-Conlin, University of Kentucky*  
*Judy Temple, Northern Illinois University*

## **CORPORATE TAX SHELTERS:**

## **A NEW ERA FOR BUSINESS TAXATION?**

**PARKSIDE**

**MODERATOR:** *Bradford L. Ferguson, Sidley & Austin*

**PRESENTERS:** *Michael R. Schlessinger, Sidley & Austin—"Promoters, Taxpayers and the IRS on the Corporate Tax Shelter Battlefield"*  
*Steven M. Surdell, Jenner & Block—"Corporate Tax Shelters in the Courts"*

**DISCUSSANT:** *Jack L. Simmons, RR Donnelley & Sons*

## **Committee Programs**

**3:30-4:45 PM**

### **PROPERTY TAXATION**

**ONTARIO**

**MODERATOR:** *Wayne G. Eggert, Lucent Technologies Inc., Chair*

**PRESENTERS:** *John Bowman, Virginia Commonwealth University—"Tools to Keep Assessment Current"*  
*John McDonald, University of Illinois at Chicago—"A Current Look at Property Tax Classification"*  
*Dea Meyer, Civic Committee, Commercial Club of Chicago—"Reliance on the Property Tax for School Support"*

### **NONPROPERTY TAXATION**

**HURON**

*John E. Anderson, Chair*

**MODERATOR:** *Lance Pressl, The Civic Federation*

**PRESENTERS:** *Ranjana Madhusudhan, New Jersey Department of Treasury—"Casino Gambling in New Jersey"*  
*Charles Leven and Donald Phares, University of Missouri—"Gaming in Missouri: The Spending Displacement Effect and Gaming's Net Economic Impact"*

## **Special Session—Invited Papers**

**3:30-5:00 PM**

### **Parkside**

**MODERATOR:** *Donal Parks, District of Columbia Office of Finance and Revenue*

**PRESENTER:** *Gerald Auten and David Joulfaian, Office of Tax Analysis, U.S. Department of the Treasury—"Bequest Taxes and Capital Gains Realizations"*  
*Richard R. Hawkins, University of West Florida—"Does a Food Exemption Lead to a Higher State Sales Tax Rate?"*  
*J. Andrew Hoerner, Environmental Center for a Sustainable Economy—"Environmental Tax Measures in the 50 States: A Survey with Thoughts on a Research Agenda"*



Judy Temple, Northern Illinois University—"State Revenue and Supermajority Limitations: Unobserved State Effects and State Revenue Growth"

## WEDNESDAY, NOVEMBER 12

### **General Forum—Communications and Electronic Commerce Tax Project** 9:00 AM-4:00 PM **French**

#### **OPENING REMARKS AND DISCUSSION OF TAX PROJECT**

*Gary Cornia*

#### **ANALYSIS OF SUBSTANTIVE SUGGESTIONS ON IMPOSING AND COLLECTING SALES AND USE TAXES ON ELECTRONIC COMMERCE**

*Kendall Houghton*

### **Coffee Break**

#### **REPORT ON LEGISLATIVE DRAFTING OPTIONS AND DISCUSSION OF PROPOSED DRAFT LEGISLATION**

*Walter Hellerstein*

### **Lunch (On Your Own)** 11:45 AM-1:00 PM

#### **DISCUSSION OF OPTIONS INVOLVING TAXATION OF TELECOMMUNICATIONS AND ELECTRONIC COMMERCE**

*Gary Cornia, Moderator*

#### **RECAP OF DISCUSSION**

*Walter Hellerstein*

## **NATIONAL TAX ASSOCIATION**

725 15th Street NW #600  
Washington DC 20005-2109  
Phone: 202-737-3325  
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