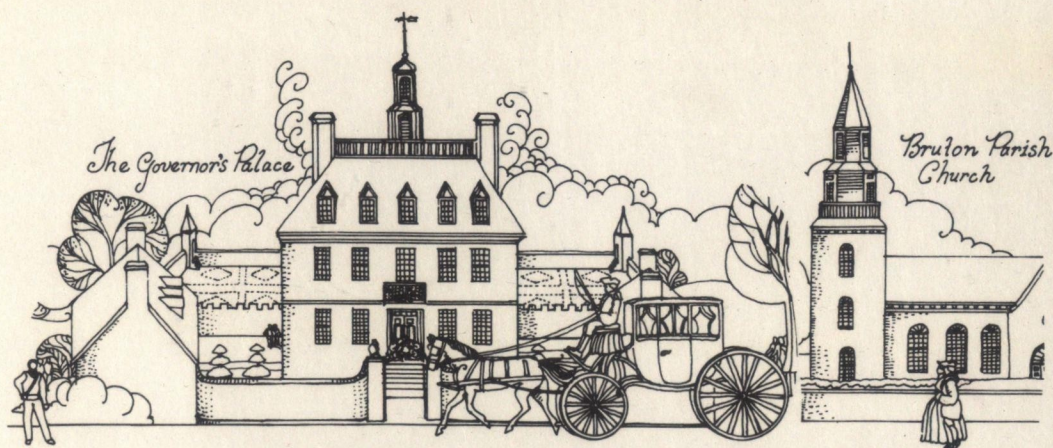


EIGHTY-FOURTH ANNUAL CONFERENCE ON TAXATION

Sponsored by the

NATIONAL TAX ASSOCIATION



Williamsburg Lodge and Conference Center

Williamsburg, Virginia

November 10-13, 1991

EIGHTY-FOURTH ANNUAL CONFERENCE ON TAXATION

Sponsored by the

NATIONAL TAX ASSOCIATION

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.

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.

The all inclusive registration fee will be \$200.00 for members of NTA, \$240.00 for nonmembers, and \$100.00 for spouses.

MESSAGE CENTER

Arrangements have been made to receive messages and incoming telephone calls. The telephone number for Colonial Williamsburg is:

(804) 220-1000

CONTINUING PROFESSIONAL EDUCATION

Certificate of attendance forms indicating the number of CPE hours for each session may be obtained at the registration desk. The total CPE credit for the Conference is 11.75 hours. The certificate may be used as evidence of attendance to satisfy state requirements.

The Association acknowledges with appreciation financial support for the Conference from:

Ashland Oil Company
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SUNDAY, NOVEMBER 10, 1991

1:00 PM - **REGISTRATION** East Gallery/North End
5:30 PM
6:00 PM - **RECEPTION** Virginia Room
7:30 PM

MONDAY, NOVEMBER 11, 1991

7:45 AM - **REGISTRATION** East Gallery/North End
5:30 PM

8:45 AM - **OPENING SESSION** Auditorium
9:15 AM Gerard M. Brannon, President,
National Tax Association, *presiding*

WELCOME ADDRESS

William L. Roberts, Vice President and Chief Financial
Officer, Colonial Williamsburg Foundation

RESPONSE

F. E. Wells, First Vice President, National Tax
Association

ORGANIZATION OF THE CONFERENCE

Janet L. Staton, Secretary, National Tax Association

9:15 AM - **FIRST GENERAL SESSION** Auditorium
10:30 AM

THE STATE AND LOCAL BUDGET CRUNCH

Christopher Zimmerman, National Conference
of State Legislatures, *presiding*

**THE CURRENT CRISIS IN STATE AND LOCAL
FINANCES: ORIGINS AND OUTCOMES**

Christopher Zimmerman, National Conference of
State Legislatures

**RECESSIONS: STATE-STRENGTHENING AND
WASHINGTON-WEAKENING?**

James Edwin Kee, George Washington University
John Shannon, The Urban Intitute

FISCAL STRESS IN URBAN AREAS

David Sjoquist, Roy W. Bahl and Jorge
Martinez-Vazquez, Georgia State University

10:30 AM -
10:45 AM

COFFEE BREAK

10:45 AM -
12:15 PM

FIRST CONCURRENT SESSION

Room B

TAXES AND BUSINESS ORGANIZATIONAL CHOICE

George Plesko, Northeastern University, *presiding*

**CHANGES IN ORGANIZATIONAL STRUCTURE
SINCE THE TAX REFORM ACT OF 1986**

Susan Nelson, U. S. Department of the Treasury

STATE EXPERIENCE WITH S CORPORATIONS

John Hudder, NYS Department of Taxation and
Finance

and

Patrice Cohen, NYS Department of Taxation and
Finance

**TAXES AND ORGANIZATIONAL FORM: THE RISE
AND FALL OF PUBLICLY TRADED PARTNERSHIPS**

William Gentry, Duke University

DISCUSSANTS

Jane G. Gravelle, Congressional Research Service
Robert Strauss, Carnegie-Mellon University

10:45 AM -
12:15 PM

SECOND CONCURRENT SESSION

North Ballroom

ADMINISTRATION, COMPLIANCE, ENFORCEMENT

Ann Witte, Wellesley College, *presiding*

**CORPORATE TAXATION: THE ROLE OF ADVANCED
AGREEMENTS**

James Mogle, Sutherland, Asbill & Brennan
(Washington, DC)

**A FUNCTIONAL APPROACH TO TAX
ADMINISTRATION**

Stanley Puchniak, Manitoba Taxation Division

**THE COLORADO AMNESTY: SHORT RUN
SUCCESS, LONG RUN FAILURE?**

James Alm, University of Colorado
and

William Beck, U. S. Air Force Academy

DISCUSSANTS

Helen Tauchen, University of North Carolina
William Forst, Virginia Department of Taxation
Charles Berry, Woodrow Wilson School, Princeton
University

10:45 AM -
12:15 PM

THIRD CONCURRENT SESSION

Tidewater Room

**RETHINKING STATE AND LOCAL REVENUE
SOURCES**

Helen F. Ladd, Duke University, *presiding*

**URBAN LAND TAXATION: FISCAL REFORM
FOR THE ECONOMIC REJUVENATION OF CENTER
CITIES?**

Wallace Oates and Robert Schwab, University of
Maryland

**RETHINKING STATE AID TO CITIES: THE
MINNESOTA CASE**

Helen F. Ladd, Duke University
Andrew Reschovsky, University of Wisconsin (Madison)
John Yinger, Syracuse University

**FISCAL EFFECTS OF BROADENING THE SALES
TAX BASE: REVENUE ELASTICITY, STABILITY,
AND RELIANCE**

John L. Mikesell, Indiana University

DISCUSSANTS

Dana Weist, KPMG Peat Marwick (Washington, DC)
Robert Rafuse, Advisory Commission on
Intergovernmental Relations

12:30 PM -
2:00 PM

CONFERENCE LUNCHEON

Virginia Room

F. E. Wells, First Vice President, National
Tax Association, *presiding*

LUNCHEON SPEAKER

Donald S. Beyer, Jr., Lieutenant Governor of Virginia

2:15 PM -
3:45 PM

SECOND GENERAL SESSION

Auditorium

ROUND TABLE ON CURRENT FISCAL POLICIES

Rosemary Marcuss, Congressional Budget
Office, *presiding*

THE BUDGET DEAL ONE YEAR LATER

Robert Reischauer, Congressional Budget Office

**THE BIG FISCAL QUESTIONS CONFRONTING
THE STATES**

Steven D. Gold, Rockefeller Institute, SUNY (Albany)

**CURRENT FISCAL POLICY: A VIEW FROM
BUSINESS**

Van Doorn Ooms, Committee for Economic
Development

3:45 PM -
4:00 PM

COFFEE BREAK

4:00 PM -
5:30 PM

COMMITTEE MEETINGS

Committee meetings are open to anyone wishing to attend.

EDUCATION IN PUBLIC FINANCE

Room D

Marion Beaumont, *Chair*

**GENERAL EQUILIBRIUM MODELING FOR
INSTRUCTION AND RESEARCH IN PUBLIC
FINANCE: GEMODEL 2.0 AND GEMODEL, USA**

Sylvester Damus, Economic Council of Canada

**PUBLIC FINANCE FOR THE GLOBAL ECONOMY:
THE NEW INTERNATIONAL PUBLIC FINANCE
COURSE**

Bernard P. Herber, University of Arizona

**THE USES OF HISTORY IN PUBLIC FINANCE
EDUCATION**

Michael Veseth, University of Puget Sound

FEDERAL TAXATION AND FINANCE

Room B

Yolanda Henderson, *Chair*

George Plesko, Northeastern University, *presiding*

**IMPROVING THE FEDERAL REVENUE
ESTIMATING PROCESS**

Rosemary Marcuss, Congressional Budget Office
Emil Sunley, Deloitte & Touche
John C. Wilkins, Coopers & Lybrand
Bernard Schmitt, Joint Committee on Taxation,
U. S. Congress

PROPERTY TAXATION

Room E

Richard Almy, *Chair*

**PROPERTY TAXATION OF CONSERVATION
LANDS**

Joan Youngman, Lincoln Institute of Land Policy

**PROPERTY TAXATION AND THE CITIES:
PENNSYLVANIA'S EXPERIMENT WITH A
TWO-RATE TAX SYSTEM**

Walter Rybeck, Center for Public Dialogue

**STATE INCOME AND BUSINESS
TAXATION**

Tidewater Room

James F. Buresh, *Chair*

STATE SALES AND USE TAXATION

Tidewater Room

Billy Hamilton, *Chair*

The State Income and Business Taxation Committee and the State
Sales and Use Taxation Committee will hold a combined meeting.

**QUILL v. NORTH DAKOTA AND WRIGLEY v.
WISCONSIN: WHAT'S GOING ON HERE?**

Mary Jane Egr, Federation of Tax Administrators
Harley T. Duncan, Federation of Tax Administrators

**THE CONNECTICUT SALES TAX-PERSONAL
INCOME TAX TRADE-OFF**

Allan Crystal, Commissioner, Connecticut
Department of Revenue Services

**SALES AND BUSINESS TAX CHANGES IN TEXAS:
EARNED SURPLUS, THE BOX TAX AND OTHER
ADVENTURES IN TAXATION**

William Allaway, Texas Association of Taxpayers

**THE REVENUE POTENTIAL OF STATE SALES
TAX BASE EXPANSION**

Stephen Pollock, Policy Economics Group,
KPMG Peat Marwick

**SIGNIFICANT ISSUES IN DETERMINING STATE
INCOME TAX BASES AND APPORTIONMENT**

Sandy Rowe, Hunton and Williams (Richmond, VA)

TUESDAY, NOVEMBER 12, 1991

7:45 AM -
5:30 PM

REGISTRATION

East Gallery/North End

8:45 AM -
9:45 AM

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

Gerard M. Brannon, President NTA-TIA, *presiding*

**TREASURER'S REPORT
NOMINATING COMMITTEE REPORT
PRESENTATION OF NTA-TIA OUTSTANDING
DOCTORAL DISSERTATION AWARDS**

**REPORTS OF SELECTED STANDING AND
STUDY COMMITTEES**

PRESIDENTIAL ADDRESS

Gerard M. Brannon, President, NTA-TIA

9:45 AM -
10:00 AM

THIRD GENERAL SESSION

Auditorium

**REPORT OF CONFERENCE RESOLUTIONS
COMMITTEE**

Gerard M. Brannon, President, NTA-TIA, *presiding*

10:00 AM -
10:15 AM

COFFEE BREAK

10:15 AM -
12:15 PM

FOURTH GENERAL SESSION

Auditorium

SYSTEMS OF INTERNATIONAL TAXATION

C. Eugene Steuerle, The Urban Institute, *presiding*

**U. S. TAXATION OF INTERNATIONAL
BUSINESS INCOME**

Gary C. Hufbauer, Institute for International
Economics

**U. S. INTERNATIONAL TAX POLICY FOR A
GLOBAL ECONOMY**

Robert Patrick and Peter Merrill, Price Waterhouse
(Washington, DC)

**INTERNATIONAL TAX POLICY AND MULTI-
NATIONAL COMPETITIVENESS**

Martin A. Sullivan, Joint Committee on Taxation

**A BUSINESS PERSPECTIVE ON INTERNATIONAL
TAX POLICY**

F. E. Wells, The Procter & Gamble Company

12:15 PM -

LUNCH

1:30 PM

On Your Own

1:30 PM -

FOURTH CONCURRENT SESSION

Room B

3:00 PM

**FRONTIERS OF PUBLIC FINANCE: 1991
DOCTORAL DISSERTATION AWARD WINNERS**

William Oakland, Tulane University, *presiding*

**TAX EVASION ENFORCEMENT AND INTER-
TEMPORAL CHOICE**

Arup Banerji, Williams College

**THE EFFECTS OF TAXATION ON FINANCIAL
DECISIONS AND ORGANIZATIONAL FORM**

William M. Gentry, Duke University

**A GENERAL EQUILIBRIUM ANALYSIS OF
LIFETIME TAX INCIDENCE**

Diane Lim Rogers, Pennsylvania State University

1:30 PM -

FIFTH CONCURRENT SESSION

Tidewater Room

3:00 PM

**ROUND TABLE: WHO WOULD PAY FOR COMPRE-
HENSIVE HEALTH INSURANCE REFORM?**

Lawrence Thompson, U. S. General Accounting
Office, *presiding*

PANELISTS

Michael Gutowski, U. S. General Accounting Office
John Luehrs, National Governors Association
Marilyn Moon, The Urban Institute
Stanford Ross, Arnold and Porter (Washington, DC)
and member OASDHI Board of Trustees

1:30 PM -
3:00 PM

SIXTH CONCURRENT SESSION

North Ballroom

ISSUES IN TRANSFER PRICING

John S. Nolan, Miller & Chevalier (Washington, DC),
presiding

**THE INTERNATIONAL TRANSFER TAX
PUZZLE: POSSIBLE NEW DIRECTIONS
FOR SOLUTIONS**

Dale Wickham, Bell, Boyd & Lloyd
(Washington, DC)

and

Charles Kerester, Jones, Day, Reavis & Pogue
(Cleveland)

**PROBLEMS IN THE DESIGN OF A FEDERAL
UNITARY SYSTEM**

Michael McIntyre, Wayne State University
Law School

CURRENT ISSUES IN TRANSFER PRICING

Barbara Rollinson, International Tax Office, U. S.
Department of the Treasury

DISCUSSANT

Emil M. Sunley, Deloitte & Touche (Washington, DC)

1:30 PM -
3:00 PM

SEVENTH CONCURRENT SESSION

Room DE

CORPORATE TAX INTEGRATION

Patric Hendershott, The Ohio State University,
presiding

**CORPORATE INTEGRATION IN AN OPEN
ECONOMY**

Patric Hendershott, The Ohio State University
Eric Toder, Congressional Budget Office
and
Yun-Hi Won, The Ohio State University

**THE IMPACT OF TAX INTEGRATION ON
CORPORATE FINANCING AND REAL
CORPORATE INVESTMENT**

Serge Nadeau, University of Victoria

**REAL AND FINANCIAL EFFICIENCY GAINS
FROM CORPORATE TAX INTEGRATION**

James B. Mackie, III, Office of Tax Analysis,
U. S. Department of the Treasury

and

Jane G. Gravelle, Congressional Research Service

3:00 PM -

COFFEE BREAK

3:15 PM

3:15 PM -

COMMITTEE MEETINGS

4:45 PM

Committee meetings are open to anyone wishing to attend.

INTERGOVERNMENTAL FISCAL RELATIONS Room B

Robert D. Ebel, *Chair*

**A PANEL ON THE FINANCIAL STATE OF
THE STATES**

Henry Coleman, Advisory Commission on
Intergovernmental Relations, *presiding*

**EQUALIZATION AS A POLICY GOAL FOR
INTERGOVERNMENTAL AID**

Thomas A. Downes, Northwestern University
and

Thomas F. Pogue, University of Iowa

LOCAL NONPROPERTY TAXATION Tidewater Room

Donald Ellickson, *Chair*

**A FURTHER EXAMINATION OF SCHOOL
DISTRICT INCOME TAXES IN OHIO**

Howard B. Fleeter, The Ohio State University

**BRAINSTORMING: SEVERAL WAYS OF
HELPING LOCAL GOVERNMENTS WITH
THEIR FINANCIAL NEEDS**

**PUBLIC UTILITY AND TRANSPORTATION
TAXATION**

North Ballroom

Dennis J. Simmons, *Vice Chair*

APPRAISING INVESTOR OWNED ELECTRIC UTILITIES: HOW IMPORTANT IS "GOODWILL"?
Michael Bell, Johns Hopkins University (1990
Distinguished Award in Applied Research)

EXCLUSION OF INTANGIBLES FROM UNIT VALUATION

Terrence J. Benshoof, Rodriguez & Villalobos
(Chicago)

THE TAXATION OF INTANGIBLE ASSETS AND ENTERPRISE VALUES: THE CAL-TAX WHITE PAPER

David R. Doerr, California Taxpayers Association

REPORT ON THE 21ST ANNUAL WORKSHOP ON APPRAISAL OF UTILITIES AND RAILROAD PROPERTY FOR AD VALOREM TAXATION

Dennis Simmons, Southwestern Bell Telephone Company

TAXATION OF FINANCIAL INSTITUTIONS, PRODUCTS AND SERVICES

Phillip Mann, *Chair*

Room A

SOURCE RULES FOR GLOBAL TRADING

F. Scott Farmer, Miller & Chevalier
(Washington, DC)

Robert Katcher, Internal Revenue Service

COMMITTEE ON COMMITTEES

James A. Papke, *Chair*

Room C

5:00 PM -
6:00 PM

FIFTH GENERAL SESSION

Auditorium

SOME COLONIAL TAX HISTORY

Gerard M. Brannon, Consultant, *presiding*

PATRICK HENRY AND TAX POLICY

John Selby, College of William and Mary

BEFORE JOINT TAX: WHERE EARLY TAX POLICY MAKERS GOT THEIR IDEAS

Michael Evans, Preston, Gates, Ellis &
Rouvelas (Washington, DC)

**MONETIZING THE POST-REVOLUTIONARY
AMERICAN ECONOMY: A BICENTENNIAL
VIEW OF HAMILTON'S FIRST REPORT TO THE
FIRST CONGRESS**

Bruce Davie, Arthur Andersen & Co. (Washington, DC)

7:00 PM -	RECEPTION	Virginia Room
8:00 PM		
8:00 PM	COLONIAL DINNER	Virginia Room
	ENTERTAINMENT	
	Provided by Local Arrangements Committee	

WEDNESDAY, NOVEMBER 13, 1991

7:45 AM -	REGISTRATION	East Gallery/North End
11:30 AM		

8:45 AM -	EIGHTH CONCURRENT SESSION	Room B
10:15 AM		

TAX REFORM IN EASTERN EUROPE

Peter Merrill, Price Waterhouse
(Washington, DC), *presiding*

PRE-REFORM TAX SYSTEMS IN EASTERN EUROPE

Cheryl Gray, World Bank

**A PROPOSAL FOR TAX REFORM IN EASTERN
EUROPE**

Charles E. McLure, Hoover Institution,
Stanford University

**ADMINISTRATIVE ASPECTS OF TAX REFORM
IN EASTERN EUROPE**

Milka Casanegra de Jantscher, International
Monetary Fund

DISCUSSANT

George Kopits, International Monetary Fund

8:45 AM -
10:15 AM

NINTH CONCURRENT SESSION

Dominion Room

**CONSTITUTIONAL ISSUES IN STATE AND
LOCAL TAXATION**

Mary Jane Egr, Federation of Tax
Administrators, presiding

**NEW STATE SUCCESSES IN TAXATION OF MAIL
ORDER COMPANIES**

Joseph Peel, Assistant Attorney General,
State of Tennessee

**LEGAL IMPLICATIONS OF RETROACTIVITY
AND REFUNDS**

Charles Rothfeld, Mayer Brown & Platt
(Washington, DC)

**RESIDUAL ISSUES IN THE AFTERMATH OF
DAVIS v. MICHIGAN AND BEAM v. GEORGIA**

Otha Gray, Lander College

8:45 AM -
10:15 AM

TENTH CONCURRENT SESSION

Tidewater Room

**THE EARNED INCOME TAX CREDIT AND
TRANSFER SYSTEMS**

John Karl Scholz, University of Wisconsin
(Madison), *presiding*

ADMINISTERING REFUNDABLE TAX CREDITS

Janet Holtzblatt, Office of Tax Analysis,
U. S. Department of the Treasury

**CAN THE EARNED INCOME TAX CREDIT BE MADE
TIMELY?**

Michael Wiseman, University of Wisconsin (Madison)

**CHANGES IN THE ECONOMIC STATUS OF
FAMILIES WITH CHILDREN: A LOOK
AT TWO COHORTS**

John Karl Scholz and Nancy Maritato, University of
Wisconsin (Madison)

DISCUSSANTS

Mark Mazur, Joint Committee on Taxation,
U. S. Congress

William G. Gale, University of California
at Los Angeles
Andrew Reschovsky, University of Wisconsin
(Madison)

10:30 AM -
12:00 NOON

ELEVENTH CONCURRENT SESSION

Room B

EMERGING BUSINESS TAX ISSUES

Geraldine Gerardi, Office of Tax Analysis,
U. S. Department of the Treasury, *presiding*

**A COMPARISON OF TAXATION AND
MARKETABLE ALLOWANCES AS POLICY
TOOLS FOR PROMOTING ENERGY AND
ENVIRONMENTAL POLICIES**

Mark Perlis, Dickstein, Shapiro & Morin
(Washington, DC)

**THE EFFECT OF TAX PLANNING ON
FOREIGN INCOME FLOWS OF U. S.
MULTINATIONALS**

Roseanne Altshuler, Columbia University
and

Scott Newlon, Office of Tax Analysis,
U. S. Department of the Treasury

**THE TAXABLE INCOME OF FOREIGN
CONTROLLED COMPANIES IN THE U. S.:
NEW EMPIRICAL EVIDENCE**

Harry Grubert, Office of Tax Analysis,
U. S. Department of the Treasury
Timothy Goodspeed, Florida International
University
Deborah Swenson, Duke University

10:30 AM -
12:00 NOON

TWELFTH CONCURRENT SESSION

Dominion Room

INTERSTATE TAX COMPETITION

Daphne Kenyon, Simmons College, *presiding*

**REGIONAL COMPETITIVENESS AND THE
CAPITALIZATION OF STATE PERSONAL
INCOME TAXES**

Sally Wallace, Georgia State University

**INTERSTATE COMPETITION: THE GOOD,
THE BAD AND THE UGLY**

Harley T. Duncan, Federation of Tax
Administrators

**INTERJURISDICTIONAL COMPETITION: IS
THERE A WAY TO COOL THE FIRES?**

Michael Wolkoff, University of Rochester

DISCUSSANT

E. Blaine Liner, The Urban Institute

10:30 AM -
12:00 NOON

THIRTEENTH CONCURRENT SESSION Tidewater Room

FEDERAL TAX DISTRIBUTION ISSUES

Donald Kiefer, Congressional Research
Service, *presiding*

**THE DISTRIBUTION OF EFFECTIVE MARGINAL
TAX RATES**

Allen H. Lerman and James Cilke, Office of Tax
Analysis, U. S. Department of the Treasury

**TAXPAYER PREFERENCES ON PROGRESSIVITY
IN THE INDIVIDUAL INCOME TAX**

Peggy A. Hite, Indiana University
and

Michael L. Roberts, The University of Alabama

**FAMILY STRUCTURE AND FEDERAL TAX
BURDENS**

Frank Sammartino, Richard Kasten and
Roberton Williams, Congressional Budget
Office

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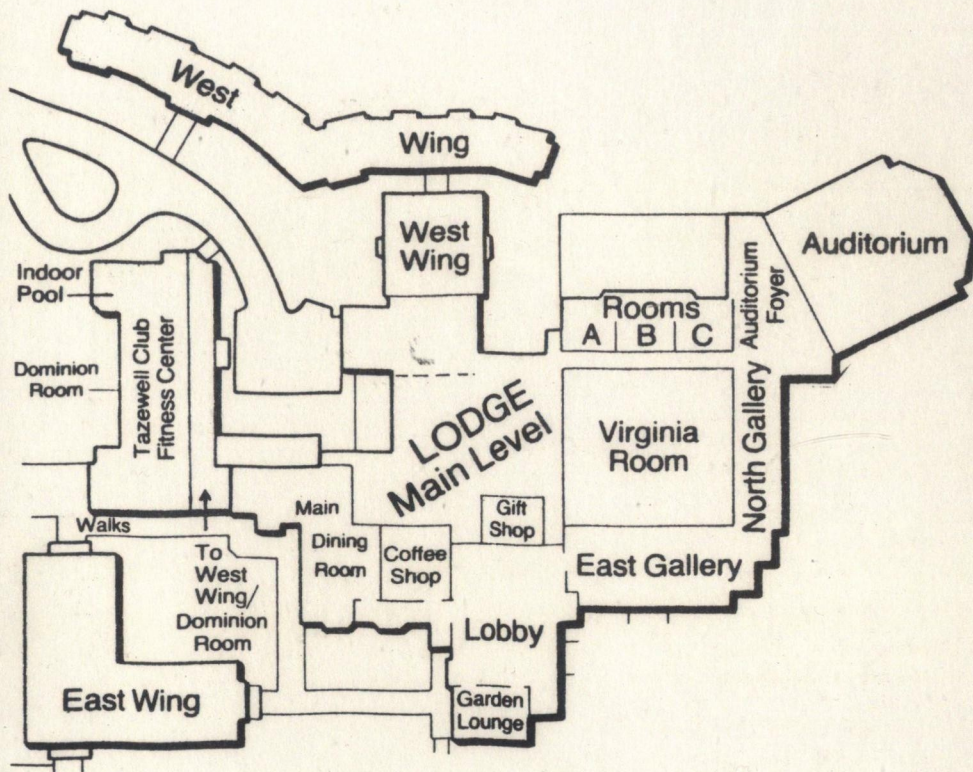
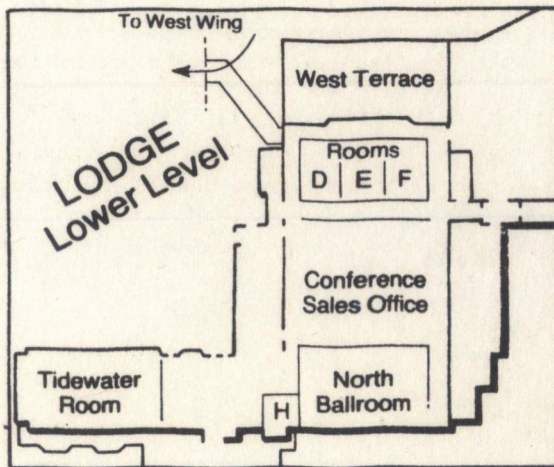
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LOCATION OF MEETING ROOMS



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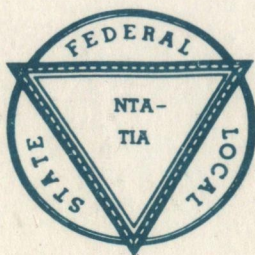
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