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**P r o g r a m**  
**of the**  
**FORTIETH ANNUAL**  
**CONFERENCE ON**  
**TAXATION**

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Roney Plaza Hotel  
Miami Beach, Florida

**November 17-20, 1947**



SPONSORED BY  
THE  
**National Tax Association**



MONDAY, NOVEMBER 17 AND TUESDAY, NOVEMBER 18

Subject: "What Should Be Done About the  
Corporate Income Tax?"

MONDAY, NOVEMBER 17

**9:30 A. M.—First Session:** "Background of the Corporate Income Tax and Analysis of the Present System"

**Moderator:**

James W. Martin  
University of Kentucky  
Lexington, Kentucky

**Speakers:**

Louis Shere  
Division of Tax Research  
Treasury Department, Washington, D. C.

**Topic:** "Statistics of Corporate Taxation"

(With emphasis upon the relation of the corporate yield to the total yield under the present system and under various modifications that might be adopted)

Robert S. Ford  
University of Michigan  
Ann Arbor, Michigan

**Topic:** "Economic Aspects of the Present Corporate Income Tax"

(With emphasis upon the incidence of the corporate tax, the effect of the tax on methods of financing and other economic effects)

Arthur H. Kent  
Kent & Brookes  
San Francisco, California

**Topic:** "Legal Machinery of the Present Corporate Income Tax System"

(With emphasis upon the tax treatment of cash and stock dividends, taxable and non-taxable reorganizations, capital gains and losses, Section 102 and other legal features of the present tax)

**12:30 P. M.—Luncheon Session**

**Presiding:**

J. Newton Lummus, Jr.  
Tax Assessor of Dade County  
Miami, Florida

**Speakers:** To be announced.

**2:00 P. M.—Second Session:** "The Proper Place, if any, of a Corporate Income Tax, as such, in the Tax System"

(The discussion at this session will be directed toward the single question as to whether there should be a tax on corporations other than a tax in the nature of a withholding device. Expressed in other words, the issue will be whether the corporate entity as such is a proper source of taxation.)

**Moderator:**

Malcolm Bryan  
Trust Company of Georgia  
Atlanta, Georgia

**Panel of Speakers:**

Harold M. Groves  
University of Wisconsin  
Madison, Wisconsin

Louis Schreiber  
E. I. du Pont de Nemours & Company, Inc.  
Wilmington, Delaware

Richard A. Musgrave  
Swarthmore College  
Swarthmore, Pennsylvania

TUESDAY, NOVEMBER 18

**9:30 A. M.—Third Session:** "Alternative Methods of Taxing Corporate Earnings At the Personal Level"

(The discussion at this session will be directed to the possible techniques of carrying out an integration of the corporate tax with the personal income tax, assuming that this policy should be found desirable.)

**Moderator:**

Alfred G. Buehler  
University of Pennsylvania  
Philadelphia, Pennsylvania

**Panel of Speakers:**

Richard Goode  
University of Chicago  
Chicago, Illinois

John L. Connolly  
Minnesota Mining and Manufacturing Company  
St. Paul, Minnesota

George E. Lent  
University of North Carolina  
Chapel Hill, North Carolina

**2:00 P. M.—Fourth Session:** "Would Complete Integration of Corporate and Personal Taxes Injure Business?"

(The discussion at this session will be based on the assumption that practicable means can be devised for taxing corporate earnings at the personal level, and will be directed to the question of whether such a policy would retard prosperity.)

**Moderator:**

Harley L. Lutz  
Princeton University  
Princeton, New Jersey

**Panel of Speakers:**

Ellsworth C. Alvord  
Chairman, Committee on Federal Finances  
U. S. Chamber of Commerce  
Washington, D. C.

William Vickrey  
Columbia University  
New York, New York

J. Keith Butters  
Harvard Graduate School of Business Administration  
Boston, Massachusetts

WEDNESDAY, NOVEMBER 19

**9:30 A. M. and 2:00 P. M.—Fifth and Sixth Sessions:**

"The Impact of State and Local Taxes on Business"

(The discussion this day will be developed by having representatives from several different types of business organizations present the particular features of State and local taxes which they think need the most immediate study and attention. The problems raised will be then discussed from the standpoint of the state and local tax administrators.)

**Moderators:**

William C. Warren (fifth session)  
Columbia University Law School  
New York, New York

William A. Sutherland (sixth session)  
Attorney-at-Law  
Washington, D. C. and Atlanta, Georgia

**Panel of Speakers:**

Representing Business:

Wilbur K. Bush  
Chicago, Burlington & Quincy Railroad Company  
Chicago, Illinois

C. C. Long  
St. Louis-San Francisco Railway Company  
Oklahoma City, Oklahoma

George D. Brabson  
Ohio Oil Company  
Findlay, Ohio

Joseph S. Martel  
McKesson & Robbins, Inc.  
New York, New York

Arthur R. Kaiser  
Sears, Roebuck & Company  
Chicago, Illinois

W. L. Hearne  
United States Steel Corporation  
New York, New York

Representing Tax Officials:

Following the papers by the representatives of business, or perhaps interspersed with them, will be remarks in response given by outstanding state and local tax officials. These will include C. Emory Glander, Ohio Tax Commissioner, Alger B. Chapman, President of the New York State Tax Commission, and several other outstanding state and local tax administrators who will be designated after the exact nature of the issues to be raised by the business representatives has been ascertained.

**7:30 P. M.—Banquet Session (Informal)**

**Presiding:**

Seth T. Cole.  
Attorney-at-Law  
Albany and New York, New York

**Speaker:**

James W. Martin, President  
National Tax Association

**Subject:** "Tax Administration and Tax Equity"



**9:30 A. M. and 2:00 P. M.—Seventh and Eighth Sessions**

Discussion of Report of Joint Committee of National Tax Association, National Association of Tax Administrators, and American Bar Association on Coordination of Federal, State and Local Taxes, Henry F. Long, Boston, Massachusetts, Chairman.

**Presiding:**

George W. Mitchell (seventh session)  
Federal Reserve Bank  
Chicago, Illinois

James W. Martin, President (eighth session)  
National Tax Association

(The majority and minority views on the report will be presented by various members of the committee, including Henry F. Long, Massachusetts Commissioner of Corporations and Taxation; Robert C. Brown, University of Pittsburgh Law School; Seth T. Cole, Attorney-at-Law; and Dixwell L. Pierce, California State Board of Equalization. Following this analysis, the issues involved will be opened to general discussion.)

**Report of Committees:**

Committee on Multiple and Overlapping Personal Income Taxes, Mortimer M. Kassell, Chairman

Committee on Bank Taxation, Henry F. Long, Chairman

**Annual Business Meeting of National Tax Association**

(Including report of Membership Committee, G. Howard Spaeth, Chairman; and Committee of 15, Seth T. Cole, Chairman)

**12:30 P. M.—Luncheon Session**

**Presiding:**

Otho A. Cook  
Commissioner of Revenues  
State of Arkansas

**Speaker:**

The Honorable Herbert R. O'Connor  
United States Senator from Maryland

**Subject:** "Intergovernmental Fiscal Relations"

**COMMITTEE ON LOCAL ARRANGEMENTS**

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**EXECUTIVE COMMITTEE**

The above officers ex-officio, the three ex-presidents who have last held office and nine elected members.

**Ex-Presidents**

WALTER G. QUERY, South Carolina Tax Commission  
ROY G. BLAKEY, University of Minnesota  
DIXWELL L. PIERCE, State Board of Equalization, California

**Elected Members**

R. C. BECKETT, Illinois Central System, Chicago  
ROY BLOUGH, University of Chicago  
O. C. CASH, Stanolind Oil & Gas Co., Tulsa  
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C. EMORY GLANDER, Tax Commissioner, Ohio  
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G. HOWARD SPAETH, Commissioner of Taxation, Minnesota  
WILLIAM A. SUTHERLAND, Attorney, Atlanta and Washington  
WALTER W. WALSH, Tax Commissioner, Connecticut

**Honorary Members**

A. KENNETH EATON, Department of Finance, Dominion of Canada  
STUART GARSON, Premier, Province of Manitoba

**PROGRAM COMMITTEE, 1947**

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WILBUR K. BUSH, C. B. & Q. Railroad Company, Chicago, Illinois  
WELLES GRAY, Pennsylvania Economy League, Harrisburg, Pennsylvania  
I. M. LABOVITZ, U. S. Bureau of the Budget, Washington, D. C.  
J. N. LUMMUS, JR., Tax Assessor of Dade County, Miami, Florida  
DAVID STEVENS, Commissioner of Public Health & Welfare, Augusta, Maine  
STANLEY SURREY, University of California, Berkeley, California  
RONALD B. WELCH, State Board of Equalization, Sacramento, California  
BRYAN WILLIS, State Auditor, Tallahassee, Florida