
Program

of the

FORTY-SIXTH ANNUAL CONFERENCE ON TAXATION

Kentucky Hotel
Louisville, Kentucky

**September 28 through October 1,
1953**

Central Standard Time Effective Sept. 27, 1953

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.

Conferees wishing to submit resolutions should prepare them in writing in advance of the conference so that the Resolutions Committee can meet at the first opportunity during the conference week.

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.

All sessions will be informal.

Please see the Local Arrangements Committee program for all local events and entertainment.

Sponsored by
the
National Tax Association

SUNDAY—SEPTEMBER 27, 1953

CONFERENCE HEADQUARTERS—Hotel Kentucky, Louisville, Kentucky

9:00 A.M. through afternoon—Tour of the Bluegrass Country—including Lexington and visit to horse farms.

COMPLIMENTARY TRANSPORTATION
By Local Arrangements Committee

10:00 A.M. to 8:00 P.M.—Continuous Registration—Mezzanine Floor, Kentucky Hotel.

6:00 P.M. to 8:00 P.M.—Cocktail Party, Buffet Supper, Entertainment—Flag Room, Mezzanine Floor.

MONDAY—SEPTEMBER 28, 1953

8:00 A.M. and continuing through entire day—Registration—Mezzanine Floor.

9:30 A.M. to 10:00 A.M.—Special Meeting of the National Tax Association.

PROGRAM OF THE NATIONAL TAX CONFERENCE

10:00 A.M. to 12:00 N.—General Session

FIRST GENERAL SESSION
Flag Room, Mezzanine Floor

Presiding: J. A. Engelhard, President, Glenmore Distilleries, Louisville, Kentucky

Topic: Federal Whiskey Tax "Rebellion"

"An Introduction to the Problem"

William H. Kennedy, Former Deputy Commissioner of Internal Revenue

The Distillers' Point of View

Walter F. Terry, Vice President, Calvert Distillers Corporation, New York City

The Regulatory Point of View

Dudley C. Ericson, Liquor Control Commission, State of Minnesota and President of the National Conference of State Liquor Administrators

The Public Point of View

Professors Francis M. Boddy and Joseph P. McKenna, School of Business Administration, University of Minnesota

Discussion

MONDAY—SEPTEMBER 28, 1953 (Continued)

SECOND GENERAL SESSION

12:15 P.M. to 2:00 P.M.—Conference Luncheon
Flag Room, Mezzanine Floor

Presiding: John Connolly, Vice President of the National Tax Association

Invocation: Rabbi Joseph Rauch, Temple Adath Israel, Louisville, Kentucky

Welcome Address: Honorable Charles Farnsley, Mayor of Louisville, Kentucky

Honorable Robert H. Allphin, Commissioner of Revenue, Commonwealth of Kentucky

Response: Honorable A. Kenneth Eaton, Assistant Deputy Minister of Finance, Ottawa, Canada

Presidential Address

H. Clyde Reeves, President of the National Tax Association

2:15 P.M. to 5:00 P.M.—Round Table Session

FIRST ROUND TABLE
Flag Room, Mezzanine Floor

PROPERTY TAX PROBLEMS

TRENDS AND REAPPRAISAL PROGRAMS

Presiding: Harry C. Williamson, Real Estate and Tax Officer, Union Electric Company of Missouri, St. Louis, Missouri

Property Tax Trends

Miss Mabel Newcomer, Professor of Economics, Vassar College

Valuation of Property

Wm. Clemminshaw, Appraiser, The J. M. Clemminshaw Co., Cleveland, Ohio

Results of the Colorado Appraisal Program

John Seaman, Chairman, Colorado Tax Commission, Denver, Colorado

Recent Attempts to Improve Property Tax Administration in Arkansas

Edward W. Reed, President, City National Bank, Fort Smith, Arkansas

Discussion

MONDAY—SEPTEMBER 28, 1953 (Continued)

2:15 P.M. to 5:00 P.M.—Round Table Session

SECOND ROUND TABLE
Parlors B and C, Mezzanine Floor

HIGHWAY TAX PROBLEMS

Presiding: Charles Conlon, Executive Director, Federation of Tax Administrators, Chicago, Illinois

Our Highway Needs and How They Can Be Financed

Charles M. Ziegler, Michigan State Highway Commissioner and President of the American Association of State Highway Officials

How Much Should the Trucking Industry Pay?

Richard P. Zettel, Associate Research Economist, Institute of Transportation and Traffic Engineering, Berkeley, California

The Trucking Industry Looks at the Problem

Wm. Bresnahan, Director, Department of Research, American Trucking Association, Washington, D. C.

Evaluation of New York's Weight-Distance Law

Edward H. Best, Commissioner, New York State Tax Commission

Discussion

2:15 P.M. to 5:00 P.M.—Round Table Session

THIRD ROUND TABLE
Parlor A, Mezzanine Floor

CAPITAL GAINS TAXATION

Presiding: Lee P. Miller, President, Citizens Fidelity Bank and Trust Company, Louisville, Kentucky

The Stock Exchange Point of View on Capital Gains Taxation

Chas. Klem, Vice President, New York Stock Exchange

Capital Gains and High Rates of Progressive Taxation

Aaron Director, Professor of Economics, University of Chicago Law School

The British Point of View on Capital Gains Taxation

J. Harvey Perry, Director of Research, Canadian Tax Foundation, Toronto, Canada

Discussion

8:00 P.M. to 10:00 P.M.—Round Table Session

FOURTH ROUND TABLE
Flag Room, Mezzanine Floor

PROPERTY TAX PROBLEMS

EQUALIZATION

Presiding: Howard Spaeth, Minnesota Commissioner of Taxation, St. Paul, Minnesota

A—Full Value vs. Fractional Value for Assessments

Leslie E. Carbert, Tax Analyst, Pacific Gas and Electric Co., San Francisco, California

MONDAY—SEPTEMBER 28, 1953 (Continued)

A Critical Review of Equalization Practices
Max Boydston, Tax Commissioner, Chicago, Milwaukee, St. Paul and Pacific R.R. Co., Chicago, Illinois

The Property Tax Equalization Program in Oregon
Professor C. Ward Macy, Head, Department of Economics, University of Oregon, Eugene, Oregon

Mass Appraising and Assessing of Metropolitan City Properties

Joseph P. Sestric, Director of Public Safety, St. Louis, Missouri (Assessor, City of St. Louis, Mo. until July, 1953)

Discussion

8:00 P.M. to 10:00 P.M.—Round Table Session

FIFTH ROUND TABLE
Parlor A, Mezzanine Floor

TAXATION AND FOREIGN INVESTMENT

Presiding: Professor Stanley S. Surrey, Harvard Law School, Cambridge, Massachusetts

The Capital Exporting Countries—Income Tax Policy and Techniques of the United States and Other Countries
John P. Ohl, Attorney, Cahill, Gordon, Zachary & Reindel, New York

The Capital Importing Countries—Tax Policy for Economic Development

Richard Goode, Economist, International Monetary Fund, Washington, D. C.

Interaction and Consequences

Attitudes and Problems of the Investor

George F. James, Director, Standard-Vacuum Oil Company, New York

Points of Conflict and Ways of Reconciliation

Karl Lachmann, Chief, International Tax Section, United Nations, New York

Discussion

8:00 P.M. to 10:00 P.M.—Round Table Session

SIXTH ROUND TABLE
Parlors B and C, Mezzanine Floor

STATE INCOME TAX ADMINISTRATION

Presiding: Professor Walter W. Heller, School of Business Administration, University of Minnesota

A Survey of Recent Developments

Professor Clara Penniman, Department of Political Science, University of Wisconsin

MONDAY—SEPTEMBER 28, 1953 (Continued)

Congressional Action to Achieve Uniformity in Interstate Allocation of Income
Fred Cox, Director, Income Tax Special Assessments, Department of Revenue, Georgia

Wages and Salary Withholding

The Case For:

Leonard W. Morrison, Commissioner of Taxes, Vermont

The Case Against:

Leo Mattersdorf, C.P.A., Mattersdorf and Allen, New York

Discussion

TUESDAY—SEPTEMBER 29, 1953

9:30 A.M. to 12:00 N.—General Session

THIRD GENERAL SESSION
Flag Room, Mezzanine Floor

THE STATE FISCAL PROBLEM

Presiding: Lisle Baker, Jr., Vice President and General Manager, The Louisville Times, The Courier-Journal, Louisville, Kentucky

Financial Crises of the States

Honorable Lawrence W. Wetherby, Governor of Commonwealth of Kentucky

Alternative Tax Policies for the States

Professor Robert Johnson, University of Iowa

Can Recasting the Federal-State Relationship Solve the Problem?

Professor Paul Malone, University of Kansas

State Aid in the State Fiscal Problem

Professor Wm. Miller, Princeton Surveys, Princeton University

Discussion

12:15 P.M. to 2:00 P.M.—General Session

FOURTH GENERAL SESSION

Conference Luncheon
Flag Room, Mezzanine Floor

Temporarily Presiding: H. Clyde Reeves, President, National Tax Association

Invocation: Rev. H. Glenn Stephens, South Presbyterian Church, and President of Kentucky Council of Churches, Frankfort, Kentucky

Presiding: Honorable Earle C. Clements of Kentucky, Member of the United States Senate

Some Aspects of the Federal Budget

Honorable Rowland Hughes, Deputy Director, Bureau of the Budget, Washington, D. C.

TUESDAY—SEPTEMBER 29, 1953 (Continued)

2:30 P.M. to 6:00 P.M.

A Tour and Cocktail Party at Seagram's Distillery

Buses must be loaded with passengers at Hotel Kentucky by 2:30 P.M. because of the traffic situation.

Returning buses will leave Distillery beginning at 5:00 P.M.

There will be no afternoon or evening business sessions.

See Entertainment Program.

WEDNESDAY—SEPTEMBER 30, 1953

9:30 A.M. to 12:00 N.

The Annual Business Meeting of the National Tax Association
Flag Room, Mezzanine Floor

Presiding: H. Clyde Reeves, President of the National Tax Association

Report of Treasurer

Report of Secretary

Report of Nominations Committee

Election of Officers

Committee Reports

Personal Property Taxation

Emory Glander, Chairman, Attorney, Columbus, Ohio

Bank Taxation

Henry Long, Chairman, Commissioner of Corporations and Taxation, Boston, Massachusetts

6—11:00 A.M. to 12:00 Noon—Resolutions Committee

There will be no conference luncheon today.

2:15 P.M. to 5:00 P.M.—Round Table Session

SEVENTH ROUND TABLE
Flag Room, Mezzanine Floor

PROPERTY TAX PROBLEMS

A FAIR RATE FOR CAPITALIZATION OF EARNINGS

Presiding: Wilbur Bush, General Tax Agent, C. B. & Q. R. R., Chicago, Illinois

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

James W. Martin, Director of Bureau of Business Research, University of Kentucky, Lexington

John Gronouski, Research Associate, Federation of Tax Administrators, Chicago, Illinois

WEDNESDAY—SEPTEMBER 30, 1953 (Continued)

2:15 P.M. to 5:00 P.M.—Round Table Session

EIGHTH ROUND TABLE
Parlor A, Mezzanine Floor

DEPRECIATION

Shall We Liberalize Depreciation and by what Methods?

Presiding: L. Schreiber, Tax Attorney, E. I. Du Pont de Nemours and Co., Wilmington, Delaware

Clarence Turner, C.P.A., Turner, Crook and Zebley, Philadelphia, Pennsylvania

Charles W. Martin, Manager, Tax Department, Anaconda Copper Mining Company, New York

Theodore K. Warner, Jr., Chief Tax Counsel, The Pennsylvania Railroad Company, Philadelphia, Pennsylvania

Richard E. Slitor, Economist on the Analysis Staff, Tax Division, Treasury Department, Washington, D. C.

Discussion Leader: Professor Robert Haun, College of Commerce, University of Kentucky, Lexington

2:15 P.M. to 5:00 P.M.—Round Table Session

NINTH ROUND TABLE

Parlors B, C and D, Mezzanine Floor

FINANCIAL PROBLEMS OF CITIES

Presiding: Wilson W. Wyatt, Attorney, Wyatt, Grafton and Grafton, Attorneys at Law, Louisville, Kentucky

The Financial Crisis in General

Carl Chatters, Executive Director, The American Municipal Association, Chicago

A Summary of New York Studies

Clifford Goes, Tax Specialist for Utilities, New York City

Ontario's Solution of the Toronto Metropolitan Problem
Honorable George Gathercole, Provincial Economist, Toronto, Ontario

Discussion

6:00 P.M.—Cocktail Party, Mezzanine Floor

7:00 P.M.—Annual Conference Banquet

FIFTH GENERAL SESSION
Flag Room

Presiding: President H. Clyde Reeves of the National Tax Association

Invocation: Rt. Rev. Msgr. C. A. Towell, St. Boniface Church, Ludlow, Kentucky

Speaker: T. V. Smith, Maxwell Professor of Citizenship and Philosophy, Syracuse University

Entertainment throughout the dinner period.

A famous chorus will sing songs of the Southland and other appropriate selections.

THURSDAY—OCTOBER 1, 1953

9:30 A.M. to 12:00 N.—General Session

SIXTH GENERAL SESSION
Flag Room, Mezzanine Floor

PRESENT FEDERAL TAX PHILOSOPHY

Presiding: Wm. Sutherland, Attorney, Washington, D. C.

The Philosophy of Tax Administration

Honorable T. Coleman Andrews, Commissioner of Internal Revenue, Washington, D. C.

The Philosophy of Tax Policy

Honorable Dan Throop Smith, Assistant to the Secretary of the Treasury, Washington, D. C.

Plans for Federal Tax Revision

Honorable Kenneth W. Gemmill, Assistant to the Secretary of the Treasury, Washington, D. C.

Discussion

NOTE: We urge every member of the National Tax Association to remain for the luncheon following this program. The luncheon is a joint meeting with the Louisville Chamber of Commerce.

12:15 P.M. to 2:30 P.M.—General Session

SEVENTH GENERAL SESSION

Conference Luncheon

Flag Room, Mezzanine Floor

This is a joint Conference Luncheon with the Louisville Chamber of Commerce

Presiding: Wathen R. Knebelkamp, President, Louisville Chamber of Commerce and Vice President, Schenley Distillers, Inc.

Honorable John Sherman Cooper of Kentucky, Member of the United States Senate

Invocation: Lt. Col. Ernest Pickering, Divisional Commander, Salvation Army, Louisville, Kentucky

Address: Honorable Ralph E. Flanders of Vermont, Member of the United States Senate

CONFERENCE COMMITTEES

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RONALD B. WELCH, California State Board of Equalization, Secretary

ROBERT J. EBY, New Rochelle, New York, Treasurer

EXECUTIVE COMMITTEE

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

Ex-Presidents

WILLIAM A. SUTHERLAND, Attorney, Washington and Atlanta

ALFRED G. BUEHLER, University of Pennsylvania

Elected Members

SPENCER E. BATES, Commissioner of Taxation and Finance, State of New York

WILLIAM G. BONELLI, California State Board of Equalization

WILLIAM F. CONNELLY, State Tax Commissioner, State of Connecticut

J. C. EVANS, Attorney, Tennessee

ROBERT S. FORD, University of Michigan

KENNETH W. GEMMILL, U. S. Treasury Department

RICHARD B. GOODE, International Monetary Fund, Washington, D. C.

MORTIMER M. KASSELL, Deputy Commissioner of Taxation and Finance, State of New York

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PHILIP T. CLARK, Controller of Revenue, Province of Ontario

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LAWRENCE E. THOMPSON, Harvard Graduate School of Business Administration, Acting Editor

J. KEITH BUTTERS, Harvard Graduate School of Business Administration, Editor-on-Leave

Director of Public Information

WILLIAM G. HERZEL, Kentucky Department of Revenue

NOTICE: For the Sunday Cocktail Party and Buffet Supper, all Luncheons and the Banquet (which includes a Cocktail Party) tickets are a prerequisite. Purchase them upon registration and save time.