



National Tax Association

58th.

Annual Conference On
Taxation

NOVEMBER 8-12, 1965

THE ROOSEVELT

NEW ORLEANS



**Fifty-Eighth
Annual
Conference
On Taxation**

***Sponsored
by the***

**NATIONAL
TAX ASSOCIATION**

**The Roosevelt
New Orleans, Louisiana
November 8-12, 1965**

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.

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 appointed by chief executives of states, possessions and provinces.

A \$10.00 registration fee will be charged for persons attending the conference, but wives and children will be registered without charge.

All sessions will be informal.

MONDAY, NOVEMBER 8

10 A.M. to 8:00 P.M. REGISTRATION (Mirror Bar Area)

6:30 to 8:00 P.M. RECEPTION (International Room)

TUESDAY, NOVEMBER 9

7:30 to 8:45 A.M. BREAKFAST FOR CONFERENCE SPEAKERS AND SESSION CHAIRMEN (Gold Room)

9:00 to 9:15 A.M. SPECIAL MEETING OF NATIONAL TAX ASSOCIATION (Grand Ballroom)
John A. Williams, President, N.T.A., presiding

9:15 A.M. to 12:00 M. FIRST GENERAL CONFERENCE SESSION (Grand Ballroom)
John A. Williams, President, presiding

Invocation

Welcome to New Orleans
The Honorable Victor Schiro, Mayor

Response

Theodore K. Warner, Jr., Vice President,
National Tax Association

Address

The Honorable Hale Boggs, Member of Congress,
House Ways and Means Committee,
U. S. House of Representatives

Changes in the Nation's Tax Structure

Dan Throop Smith, Harvard University

12:30 to 2:00 P.M. FIRST CONFERENCE LUNCHEON (International Room)

John A. Williams, President, N.T.A., presiding

Address

The Honorable John J. McKeithen, Governor,
State of Louisiana

2:30 to 5:00 P.M. FIRST CONCURRENT CONFERENCE SESSION (Rex Room)

B. U. Ratchford, Vice President, Federal
Reserve Bank of Richmond, presiding

FEDERAL DEBT AND DEBT MANAGEMENT

Objectives of Treasury Debt Management

Daniel Ahearn, Wellington Management Company,
Philadelphia, Pennsylvania, formerly,
Assistant to the Secretary of the Treasury

Tuesday, November 9, (Continued)

An Appraisal of Recent Debt Management Policy

Tilford Gaines, Vice President, First National Bank of Chicago, Chicago, Illinois

Debt Management and the Money Supply

Thomas R. Beard, Associate Professor and Acting Head of the Department of Economics, Louisiana State University

The Debt Burden and Future Generations: Review of the Controversy

William L. Breit, Associate Professor of Economics, University of Virginia

**2:30 to
5:00 P.M.**

SECOND CONCURRENT CONFERENCE SESSION (Gold Room)

Alfred G. Buehler, Professor of Public Finance, Wharton School of Finance and Commerce, University of Pennsylvania, presiding

FEDERAL GRANTS

Grants-in-Aid: A Review

Howard Schaller, Professor of Business Economics and Public Policy, Indiana University

Urban Development and Federal Grants

Arthur P. Becker, Professor of Economics, University of Wisconsin—Milwaukee

Federal Grants: Problems, Proposals, and Pitfalls

Roger A. Freeman, Senior Staff Member, The Hoover Institution, Stanford University

**2:30 to
5:00 P.M.**

THIRD CONCURRENT CONFERENCE SESSION (University Room)

Ed Koncel, Railroad Assessment Supervisor, State of Illinois, Chicago, Illinois, presiding

TAXATION OF RAILROADS

Current Court Cases of Railroad Tax Litigation

Leo Cohen, Professor of Economics, Southern Illinois University, Edwardsville

Allocation Problems in Railroad Assessment

Homer T. Brewer, Assistant Tax Commissioner, Southern Railway System, Atlanta, Georgia

Special Assessments Levied Against Railroad Rights-of-Way

Allen N. Kellenberger, General Tax Commissioner, Baltimore and Ohio Railroad Company, Baltimore, Maryland

Tuesday, November 9, (Continued)

Some Aspects of Railroad Taxation

Clare M. Roddewig, President, Association of Western Railways, Chicago, Illinois

**2:30 to
5:00 P.M.**

FOURTH CONCURRENT CONFERENCE SESSION (Wildcatter Room)

Carl Smith, Tax Assessor and Collector, Harris County, Houston, Texas, presiding

TAX EXEMPTION

Taxation of the Aged—Some Issues and Possible Solutions

Yung-Ping Chen, Assistant Professor of Economics, University of California, Los Angeles

Eroding the Tax Base by Exemptions

Mabel Walker, Executive Director, Tax Institute of America, Princeton, New Jersey

Problems and Issues of Tax Exemption

Leslie E. Carbert, State Planning Officer, State of California, Sacramento, California

WEDNESDAY, NOVEMBER 10

**9:00 to
11:45 A.M.**

FIFTH CONCURRENT CONFERENCE SESSION (Grand Ballroom)

Denzel Cline, Professor of Economics, Michigan State University, presiding

RETAIL SALES TAXATION

New Perspectives in Retail Sales Taxation

James A. Papke, Professor of Economics, Herman C. Krannert Graduate School of Industrial Administration, Purdue University

Federal Control of State Taxation of Interstate Commerce—Good or Bad

Clarence W. Lock, Commissioner, Michigan Department of Revenue, Lansing, Michigan

Equity Considerations of Retail Sales Taxation

Daniel C. Morgan, Jr., Associate Professor of Economics, University of Texas

The Collection by the Wholesaler of the Retail Sales Tax

Ashton J. Mouton, Collector of Revenue, State of Louisiana, Baton Rouge

Wednesday, November 10, (Continued)

**9:00 to
11:45 A.M.**

SIXTH CONCURRENT CONFERENCE SESSION (University Room)

A. L. Fordemwalt, Assistant Treasurer, Panhandle Eastern Pipe Line Company, Kansas City, Missouri, presiding

TAXATION AND NATURAL RESOURCES CONSERVATION

Resource Transfers and Economic Externalities in the Public Sector

Donald Seastone, Associate Professor of Economics, Colorado State University

The Effects of Alternative Taxes on Petroleum Conservation

Stephen L. McDonald, Professor of Economics, University of Texas

Taxation and the International Location of Copper Mining: The Case of Chile, 1945-65

Eric N. Baklanoff, Director of Latin American Studies, Louisiana State University

Taxation and Conservation

Walter Mead, Associate Professor of Economics, University of California, Santa Barbara

1:45 P.M.

BOAT TRIP ON THE MISSISSIPPI

(Board buses—University Place Entrance)

EVENING FREE

THURSDAY, NOVEMBER 11

**9:00 to
10:30 A.M.**

ANNUAL MEETING OF NATIONAL TAX ASSOCIATION (Grand Ballroom)

John A. Williams, President, presiding

Treasurer's Report

Donald C. Miller, Illinois

Treasurer

Nominating Committee Report

Paul E. Alyea, Alabama

Chairman

Amendment to Certificate of Incorporation

REPORTS OF STUDY COMMITTEES

Bank Taxation

Myron M. Zizzamia, New York

Chairman

Thursday, November 11, (Continued)

**Cost of Taxpayer Compliance
and Administration
(Final Report)**

Aaron K. Neeld, New Jersey Chairman

Federal Public Expenditures

Leslie E. Carbert, California Chairman

Intergovernmental Fiscal Relations

Alfred G. Buehler, Pennsylvania Chairman

**Interstate Allocation
of Business Taxes**

Fred L. Cox, Georgia Chairman

**10:30 to
11:45 A.M.**

**SECOND GENERAL CONFERENCE SESSION
(Grand Ballroom)**

George S. Koch, Manager, Tax Department,
Standard Oil Company-New Jersey, New
York, New York, presiding

**IMPACT OF CHANGES IN EUROPEAN
TAXATION ON UNITED STATES TAX
POLICIES**

**Comparative Approaches to Tax Policy within
the Major Countries**

Carl S. Shoup, Professor of Economics,
Columbia University

Tax Harmonization within the Common Market

Nathan Gordon, Director, International Tax
Affairs, Office of the Secretary of The
Treasury, Washington, D.C.

**11:45 A.M. SECOND GENERAL CONFERENCE SESSION
(continued) (Grand Ballroom)**

John A. Williams, President, presiding

Report of Conference Resolutions Committee

**12:30 to SECOND CONFERENCE LUNCHEON
2:00 P.M. (International Room)**

Harold M. Groves, Immediate Past President,
National Tax Association, presiding

Presidential Address

John A. Williams, President, National Tax
Association

Thursday, November 11, (Continued)

2:30 to 5:00 P.M. SEVENTH CONCURRENT CONFERENCE SESSION (Grand Ballroom)

Ronald B. Welch, Assistant Executive Secretary, Property Taxes, State Board of Equalization, Sacramento, California, presiding

PROPERTY TAXATION IN DEVELOPING COUNTRIES

Jamaica's Experience with Site Value Taxation

Daniel Holland, Professor of Finance, Massachusetts Institute of Technology

Mexico City's Property Tax Problems

Oliver Oldman, Professor of Law, and Director, International Tax Program, Harvard University

Local Property Taxes in Colombia

Richard Bird, Harvard University Development Advisory Services, Colombia Advisory Group, Bogota, Colombia

2:30 to 5:00 P.M. EIGHTH CONCURRENT CONFERENCE SESSION (University Room)

Leonard E. Kust, General Tax Counsel, Westinghouse Electric Corporation, presiding

BUSINESS TAXATION

An Approach to the Use of the Value-Added Tax by the Federal Government

Richard W. Lindholm, Dean, School of Business Administration, University of Oregon

Interstate Taxation: The Non-Unitary Corporation—Should Apportionment Yield to Separate Accounting?

Ira J. Palestin, Commissioner, Department of Taxation and Finance, State of New York, Albany

Optimizing State Business Taxation

John Legler, Research Associate, Herman C. Krannert Graduate School of Industrial Administration, Purdue University

How should Business be Taxed?

John M. Barker, Manager of Taxation, General Mills, Inc., Minneapolis, Minnesota

A New Tax Tool: The Interest Equalization Tax

John D. Hogan, Manager of Markets Research: Staff Economist, The Northwestern Mutual Life Insurance Company, Milwaukee, Wisconsin

2:30 to 5:00 P.M. NINTH CONCURRENT CONFERENCE SESSION (Gold Room)

Donald O. Wright, Attorney at Law, Minneapolis, presiding

Thursday, November 11, (Continued)

STATE AND LOCAL GOVERNMENT FINANCE

New York City's Finances

Dick Netzer, Professor of Public Finance,
Graduate School of Public Administration,
New York University

The Growth of Urban Governmental Spending

David G. Davies, Associate Professor of Economics,
Duke University

The Behavior of Selected State and Local Government Fiscal Variables During the Phases of the Cycle, 1949-61

Ansel Sharp, Professor of Economics, Oklahoma State University

Interstate Variations in the Financing of Education, Welfare, and other Shared Functions of State and Local Government

Morris Beck, Professor of Economics, Rutgers University, Newark

**6:30 to
7:30 P.M.**

RECEPTION

(Grand Ballroom)

7:30 P.M.

ANNUAL CONFERENCE BANQUET

(International Room)

John A. Williams, President, National Tax Association, presiding

FRIDAY, NOVEMBER 12

**9:00 to
11:30 A.M.**

THIRD GENERAL CONFERENCE SESSION

(Gold Room)

C. Lowell Harriss, Professor of Economics,
Columbia University, presiding

INCOME TAX STRUCTURAL REFORM

The Taxation of Capital Gains

Martin David, Professor of Economics, University of Wisconsin

The Individual Income Tax

Richard B. Goode, Director, Fiscal Affairs Department, International Monetary Fund, Washington, D.C.

A Business Look at Tax Reform

Eugene F. Rinta, Research Director, Council of State Chambers of Commerce, Washington, D.C.

CONFERENCE COMMITTEES

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TO DETERMINE APPROPRIATE NTA RESEARCH PROJECTS

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| *Lawson Purdy | New York |
| Martin Saxe | New York |
| *Deceased. | |

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| | |
|--|-----------|
| *Allen Ripley Foote, Ohio | 1907-1913 |
| *E. R. A. Seligman, New York | 1913-1915 |
| *Samuel T. Howe, Kansas | 1915-1917 |
| *Charles J. Bullock, Massachusetts | 1917-1919 |
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| *Zenas W. Bliss, Rhode Island | 1920-1921 |
| *Samuel Lord, Minnesota | 1921-1922 |
| *Thomas S. Adams, Connecticut | 1922-1923 |
| *William Bailey, Utah | 1923-1924 |
| *Thomas W. Page, Virginia | 1924-1925 |
| *George Vaughn, Arkansas | 1925-1926 |
| *Joseph S. Matthews, New Hampshire | 1926-1927 |
| Harley L. Lutz, California | 1927-1928 |
| *Mark Graves, New York | 1928-1929 |
| Fred R. Fairchild, Connecticut | 1929-1930 |
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| *Robert M. Haig, New York | 1931-1932 |
| *Franklin S. Edmonds, Pennsylvania | 1932-1933 |
| *Alfred E. Holcomb, New York | 1933-1934 |
| *Henry F. Long, Massachusetts | 1934-1935 |
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| *Oscar Leser, Maryland | 1936-1937 |
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| *Alfred H. Stone, Mississippi | 1938-1939 |
| *Charles W. Gerstenberg, New York | 1939-1940 |
| *A. J. Maxwell, North Carolina | 1940-1941 |
| *Seth T. Cole, New York | 1941-1942 |
| *Walter G. Query, South Carolina | 1942-1943 |
| Roy G. Blakey, Minnesota | 1943-1944 |
| *Dixwell L. Pierce, California | 1944-1946 |
| James W. Martin, Kentucky | 1946-1947 |
| George W. Mitchell, Illinois | 1947-1948 |
| Carl S. Shoup, New York | 1948-1949 |
| G. Howard Spaeth, Minnesota | 1949-1950 |
| William A. Sutherland, Washington, D.C. | 1950-1951 |
| Alfred G. Buehler, Pennsylvania | 1951-1952 |
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| Robert S. Ford, Michigan | 1954-1955 |
| William F. Connelly, Connecticut | 1955-1956 |
| *J. L. Reuther, Missouri | 1956-1957 |
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| Stanley J. Bowers, Ohio | 1958-1959 |
| Walter W. Walsh, New York | 1959-1960 |
| Paul E. Alyea, Alabama | 1960-1961 |
| Otis W. Livingston, South Carolina | 1961-1962 |
| C. Emory Glander, Ohio | 1962-1963 |
| Harold M. Groves, Wisconsin | 1963-1964 |
| John A. Williams, Missouri | 1964-1965 |

*Deceased.

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

EX-PRESIDENTS

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University of Wisconsin, Madison

C. EMORY GLANDER
Attorney, Columbus, Ohio

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ROGER H. STANTON, Deputy Minister of Revenue, Quebec

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NOTES

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