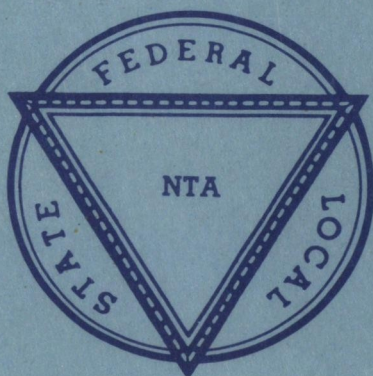


TAXATION OF FINANCIAL SERVICES

A Seminar sponsored by the
NATIONAL TAX ASSOCIATION



February 24-25, 1994

Bellevue Mido Resort Hotel
25 Bellevue Boulevard
Clearwater, Florida 34617

TAXATION OF FINANCIAL SERVICES

THURSDAY, FEBRUARY 24, 1994

8:30-9:30 AM

OVERVIEW OF THE FINANCIAL SERVICES INDUSTRY

Thomas S. Neubig, Price Waterhouse
(Washington, DC), *moderator*

RECENT DEVELOPMENTS IN FINANCIAL INTERMEDIATION AND FINANCIAL MARKETS

Robert Eiservice, University of North Carolina

DISCUSSANT

Ira Paull, Senate Banking Committee

9:30-9:45 AM

COFFEE BREAK

9:45-11:15 AM

GENERAL PRINCIPLES FOR FINANCIAL PRODUCTS TAXATION

John D. Hogan, Georgia State University,
moderator

POLICY PERSPECTIVES ON THE TAXATION OF FINANCIAL PRODUCTS

Bradford Ferguson, Hopkins & Sutter (Chicago,
Illinois)

ECONOMIC ISSUES IN TAXATION OF NEW FINANCIAL PRODUCTS

Robert Mackay, Virginia Polytechnic Institute

11:30 AM-1:00 PM

LUNCHEON

SPEAKER

Frank Newman, Undersecretary of the
Treasury (invited)

1:15-2:45 PM

INTERNATIONAL FINANCIAL SERVICES TAX ISSUES

Mary Gil Martin, Internal Revenue Service,
moderator

ISSUES IN GLOBAL TRADING

Michael Costa, Ernst and Young

BORDER INSURANCE AND OTHER FINANCIAL SERVICES: WHY THE U. S. RULES DON'T FIT

Peter Barnes, General Electric Company

TRANSFER PRICING AND ADVANCE PRICING AGREEMENTS FOR FINANCIAL SERVICES

Charles Plambeck, Caplin & Drysdale
(Washington, DC)

DISCUSSANT:

Karl Walli, Internal Revenue Service

2:45-3:45 PM

GENERAL PRINCIPLES FOR FINANCIAL SERVICES ENTITY TAXATION

Henry Ruempler, American Bankers
Association, *moderator*

WHAT'S BEEN HAPPENING TO FINANCIAL COMPANIES AND THEIR TAXES?

Gerard Brannon, former Director, Office
of Tax Analysis, U. S. Department of the
Treasury

DISCUSSANT

Kathleen Nilles, U. S. Congress House
Ways and Means Committee

3:45-4:00 PM

COFFEE BREAK

4:00-5:30 PM

STATE FINANCIAL SERVICES TAX ISSUES

William F. Fox, University of Tennessee,
moderator

CRITICAL ISSUES IN STATE TAXATION OF FINANCIAL INSTITUTIONS

AN ECONOMIST'S PERSPECTIVE

William F. Fox, University of Tennessee

A LAWYER'S PERSPECTIVE

Michael T. Petrik, Alston & Bird
(Atlanta, Georgia)

ISSUES IN STATE TAXATION OF INSURANCE COMPANIES

Bavinder Sangha, Price Waterhouse
(Washington, DC)

FRIDAY, FEBRUARY 25, 1994

9:00-10:30 AM

TAX ISSUES IN SECURITIZATION

Charles Whitaker, AT&T Capital Corporation
moderator

TAX LAWS AND POLICIES AFFECTING ASSET SECURITIZATION

Donald Susswein, Thatcher Proffitt and Wood

ASSET SECURITIZATION FROM AN ECONOMIC PERSPECTIVE

Marios Karayannis, Price Waterhouse
(Washington, DC)

10:30-10:45 AM

COFFEE BREAK

10:45 AM-12:15 PM

CONSUMPTION TAX ISSUES FOR FINANCIAL SERVICES

Theodore Groom, Groom and Nordberg
(Washington, DC), *moderator*

APPROACHES TO TAXING FINANCIAL SERVICES UNDER VALUE-ADDED TAX

Satya Poddar, Ernst and Young (Canada)

TAXATION OF FINANCIAL SERVICES UNDER VARIOUS FORMS OF VALUE-ADDED TAX AND LESSONS FROM FOREIGN EXPERIENCE

Alan Schenk, Wayne State University Law
School


This seminar is a project of the NTA Taxation of Financial Institutions, Products and Services Committee, Thomas S. Neubig, Chair.

CERTIFICATE OF ATTENDANCE

Seminar attendees may pick up at the registration desk a certificate of attendance indicating the total number of CPE hours for which they may qualify. The total CPE credit for this course is nine and one-half hours. The certificate may be used as evidence of attendance to satisfy state CPE requirements.

SEMINAR PROGRAM COMMITTEE

Thomas S. Neubig, District of Columbia, *Chair*
James Barrese, The College of Insurance
Gerard Brannon, Consultant
David Brazell, U. S. Department of the Treasury
Robert McCahill, Price Waterhouse, (Washington, DC)
Harold Doersam, Household International
Bradford Ferguson, Hopkins & Sutter (Chicago, Illinois)
Theodore Groom, Groom and Nordberg (Washington, DC)
John Hudder, NYS Assembly
William Paul, Covington and Burling (Washington, DC)
Henry Ruempler, American Bankers Association
Donald Susswein, Thatcher, Proffitt and Wood
David Wentworth, American Council of Life Insurance


National Tax Association
5310 East Main Street, Suite 104
Columbus, Ohio 43213
(614) 864-1221