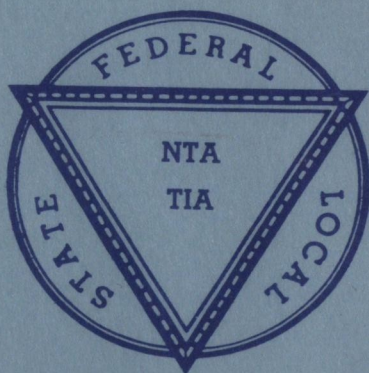


THE NEW FOCUS OF FEDERAL FISCAL
POLICIES AND IMPLICATIONS FOR
STATE AND LOCAL GOVERNMENTS

A Symposium of the
NATIONAL TAX ASSOCIATION-
TAX INSTITUTE OF AMERICA



May 18-19, 1981

The Mayflower Hotel
Washington, D. C.

THE NEW FOCUS OF FEDERAL FISCAL
POLICIES AND IMPLICATIONS FOR
STATE AND LOCAL GOVERNMENTS

Monday, May 18, 1981
9:00 A.M. - 12:00 Noon

INTRODUCTION: OVERVIEW OF THE SYMPOSIUM

Sidney Glaser, Chairman of the Symposium;
First Vice President, NTA-TIA; Director,
New Jersey Division of Taxation

FEDERAL FISCAL POLICY

B. Kenneth Sanden, Director & Treasurer,
Institute for Research on the Economics of
Taxation; Past President, TIA, *Moderator*

CHANGES IN TAX POLICY

Norman B. Ture, President, NTA-TIA;
Undersecretary of the Treasury for Tax
and Economic Affairs

CHANGES AFFECTING STATE & LOCAL GRANTS

Robert B. Carleson, Special Assistant to
the President for Policy Development

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CONGRESSIONAL OBSERVATIONS

Mark McConaghy, Chief of Staff, Joint
Committee on Taxation, U. S. Congress

OBSERVATIONS FROM BUSINESS

Ralph A. Gerra, General Tax Counsel,
Bethlehem Steel Corporation; Past
President, NTA-TIA

STATE OBSERVATIONS

Arthur C. Roemer, President, National Asso-
ciation of Tax Administrators; Deputy Com-
missioner, Minnesota Department of Revenue

12:30 P.M. - 2:00 P.M.

SYMPOSIUM LUNCHEON

Norman B. Ture, President, NTA-TIA, *Moderator*

IMPLICATIONS OF NEW FEDERAL FISCAL
POLICIES

James R. Jones, U. S. House of Representa-
tives, Oklahoma

2:15 P.M. - 3:30 P.M.

REFORMING AND CUTTING BACK THE FEDERAL
AID SYSTEM

Dr. Alice M. Rivlin, Director, Congressional
Budget Office, *Moderator*

IMPLICATIONS FOR STATE & LOCAL GOVERNMENTS

Stephen B. Farber, Executive Director,
National Governors' Association

REACTION

Edward G. Hofgesang, Director, New Jersey
Division of Budget and Accounting; President,
National Association of State Budget Officers

Paul Wicks, Counsel to the Governor, State of
Vermont

3:30 P.M. - 5:15 P.M.

EVALUATING THE FEDERAL AID REFORM
OPTIONS - SORTING OUT, BLOCK GRANTS
AND TAX TURNBACKS

John Shannon, Deputy Director, Advisory
Commission on Intergovernmental Relations,
Moderator

Richard Nathan, Professor, Woodrow Wilson
School of Public and International Affairs,
Princeton University

STATE REACTION

Stuart Connock, Assistant Secretary for
Financial Policy, Virginia Office of
Administration and Finance

MUNICIPAL REACTION

Thomas Moody, Mayor, Columbus, Ohio

CONGRESSIONAL REACTION

Clarence F. Brown, Jr., U. S. House of
Representatives, Ohio

Tuesday, May 19, 1981
9:15 A.M.

FEDERAL FISCAL POLICY - EFFECT ON
FINANCIAL MARKETS IN GENERAL

Donald W. Kiefer, Congressional Research
Service, Library of Congress, *Moderator*

Lawrence Kudlow, Assistant Director for
Economic Policy, U. S. Office of Manage-
ment and Budget

John Peterson, Director, Municipal Finance
Officers Association

Allen Sinai, Vice President and Senior
Economist, Data Resources, Inc.

John Kraft, Kraft & Hughes, Newark,
New Jersey

LIMITS TO MUNICIPAL CAPITAL FINANCING
ALTERNATIVES

Elinor D. Craig, Professor, University
of Delaware

SYMPOSIUM SUMMARY - HISTORICAL PROSPEC-
TIVE AND TYING IN SYMPOSIUM SUBJECT
MATTER

George Break, Professor, University of
California, Berkeley

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21 East State Street
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