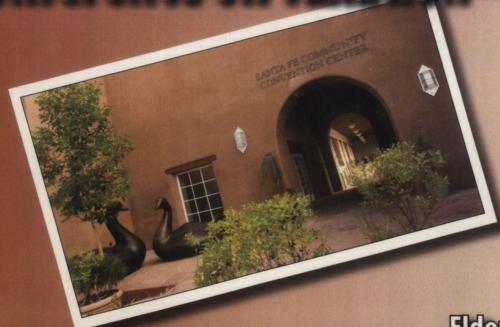
NATIONAL TAX ASSOCIATION

107th Annual

Conference on Taxation



Eldorado Hotel and Santa Fe Community Convention Center Santa Fe, NM November 13–15, 2014 NATIONAL TAX ASSOCIATION

107th Annual

Conference on Taxation

- PRELIMINARY PROGRAM -

James Nunns, President, National Tax Association PROGRAM CHAIRS:

CONFERENCE CHAIR:

Sara LaLumia, Williams College Leslie E. Papke, Michigan State University

REGISTRATION — LOBBY of SFCCC Friday, November 14, (8:00 AM - 3:00 PM)

REGISTRATION — FOYER of Eldorado Wednesday, November 12, (3:00 PM - 7:00 PM)

REGISTRATION — LOBBY of SFCCC Thursday, November 13, (7:30 AM - 5:00 PM)

PROGRAM AT A GLANCE OCCOMMON O

THURSDAY, NOVEMBER 13

CONCURRENT SESSIONS 8:30 - 10:00 AM

Issues in Property Taxation Local Government and Fiscal Competition Tax Enforcement and Collections Discretion **Education Policy**

Multinational Corporate Foreign Investments, Debt Structures, and Profit

Shifting Transportation Infrastructure Financing in the 21st Century State Revenues: A Budget Officer Perspective on State Policy Reactions to Volatility Family Dynamics and Tax Policy

COFFEE BREAK 10:00 - 10:15 AM

CONCURRENT SESSIONS 10:15 - 11:45 AM

Sourcing Services and Intangibles for State Tax Purposes Cities, Housing, and Taxes Effects of Tax Policy on Income Inequality and Volatility The Search for the Elusive Nonfiler Political Uncertainty and Financial Markets Financing Higher Education Re-examining Fiscal Decentralization NTA: The Next Generation

LUNCHEON NOON - 1:30 PM

Speaker: Nobel Laureate Joseph Stiglitz, Columbia University

CONCURRENT SESSIONS 1:45 – 3:15 PM

Corporate Tax Avoidance: Over Time and the Effect of Insiders Policy Interactions Across Jurisdictions Toward a Better Understanding of State and Local Public Finance Instruments: **Efficiency and Implications Optimal Income Tax Structures**

Safety Net Programs: Design and Participation Political Economy Policy Implications of Oil and Gas Production Municipal, Local, and Global Tax Incentives

COFFEE BREAK 3:15 - 3:30 PM

CONCURRENT SESSIONS 3:30 - 5:00 PM

Higher Education and Human Capital Quantitative Analysis of Tax Policy and Charitable Giving Fiscal Federalism

Thoughts on Shifts in Tax Structure, Business Activity and Implementing a Fiscal Union

Corporate Tax: Compliance, Competition, and Cash

Public Sector Benefits: Funding, Behavior & Objectives from the Perspectives of Governments and Taxpayers

Analyzing Corporate Tax Issues Using Administrative Data (Mis)perceptions of Taxes

GENERAL SESSION 5:00 - 6:00 PM

ANNUAL MEETING OF THE NATIONAL TAX ASSOCIATION PRESIDENTIAL ADDRESS, James Nunns, Urban-Brookings Tax Policy Center PRESENTATION OF AWARDS: DISSERTATION AWARD, RICHARD MUSGRAVE PRIZE and REFEREE OF THE YEAR AWARD

Reception 6:15 - 7:15 PM (State Capitol Rotunda) In honor of J. Fred Giertz

FRIDAY, NOVEMBER 14

CONCURRENT SESSIONS 8:30 - 10:00 AM

What Everyone Should Know About BEPS (the OECD's Base Erosion and Profit Shifting Action Plan)

The Positive-Normative Duality in Tax Theory Conceptualizing the Social and Regulatory Nature of Taxation Tax Distortions in Firm Mobility, Local Employment, and Finance Pensions, Saving, and Retirement Wealth **Taxation and Corporate Investment** The Elasticities of Labor Supply and Taxable Income Information About Tax Planning in Financial Statements

COFFEE BREAK 10:00 - 10:15 AM

CONCURRENT SESSIONS 10:15 - 11:45 AM

Countercyclical Fiscal Policies for States and Localities Contributions and Crowd-Out Salience and Taxes New Evidence on Taxpayer Compliance Hitting the Target: Public and Private Savings Taxes and Decisions Within Families New Work on Optimal Tax Policies Frontiers of Public Finance: 2014 NTA Outstanding Doctoral Dissertation **Award Winners**

⊕ LUNCHEON NOON - 1:30 PM

Speaker: Mark J. Mazur, Assistant Secretary for Tax Policy, **U.S. Department of the Treasury**

GENERAL SESSION 1:45 - 3:15 PM

Proposals for Taxing Capital Income

COFFEE BREAK 3:15 - 3:30 PM

GENERAL SESSION 3:30 - 5:00 PM

In Honor of James M. Poterba, 2014 Holland Award Recipient

RECEPTION 5:15 - 6:15 PM (Eldorado Hotel) In Honor of James M. Poterba, 2014 Holland Award Recipient

SATURDAY, NOVEMBER 15

CONCURRENT SESSIONS 8:30 - 10:00 AM

Property Taxes: Support for, Relief from, and Collapse Behavioral Economics and Tax Policy Decision Making in State and Local Public Finance Income Inequality State and Local Fiscal Rules — Determinants and Effects Taxpayer Information Provision and Innovative Tax Enforcement Tax Incentives and Corporate Investment

COFFEE BREAK 10:00 - 10:15 AM

CONCURRENT SESSIONS 10:15 - 11:45 AM

The Philosophy of Taxation New Resources for Microdata-Based Tax Analysis The Effect of Taxation on Migration and Redistribution Taxes on Business Capital The Affordable Care Act The Impacts of Tax and Expenditure Programs on Mobility Volatility in the States: Are Rainy Day Funds Up to the Task? Compliance and Enforcement: New Theory and Evidence

LUNCHEON NOON - 12:45 PM (Short Course registrants only)

NEW: SHORT COURSES PROVIDED BY THE OFFICE OF TAX POLICY RESEARCH 12:45 - 5:00 PM

Political Economy School Finance Reform

THURSDAY, NOVEMBER 13

CONCURRENT SESSIONS 8:30 - 10:00 AM

ISSUES IN PROPERTY TAXATION

LOCATION: CORONADO

Session Chair: John Anderson, University of Nebraska at Lincoln Willingness to Pay for Property Tax Assessment Equity, David Sjoquist and Sally Wallace, Georgia State University

The Effects of Major Property Tax Reforms on the Distribution of Residential and Commercial Tax Burdens, Yield and Local Government Access to Discretionary Resources: Evidence from Eight States, John Mikesell, Indiana University and Daniel Mullins, American

Determinants of Sequential Local Referendum Elections, Michael Conlin and Paul Thompson, Michigan State University

Discussants: John Anderson, University of Nebraska at Lincoln, Fred Thompson, Willamette University, and Sutirtha Bagchi, Villanova University

LOCAL GOVERNMENT AND FISCAL COMPETITION

LOCATION: PERALTA

Session Chair: Justin Ross, Indiana University

Policy Leadership and Tax Competition: The Case of Local Option Sales Taxes, Gregory Burge and Cynthia Rogers, University of Oklahoma

'Beggar Thy Neighbor' or 'Tilting at Windmills'? Evidence of Fiscal Competition from the Location of Wind Turbines, Justin Ross and Sanya Carley, Indiana University

The Internet as a Tax Haven? The Effect of the Internet on Tax Competition, David Agrawal, University of Georgia

Does the Responsiveness of Economic Activity to State Tax Policy Differ? A Panel Quantile Regression Approach, John Deskins, West Virginia University and Zhou Yang, Robert Morris University

Discussants: Gary Wagner, Old Dominion University, Robert Buschman, Georgia State University, Mehmet Tosun, University of Nevada-Reno, and Yolanda Kodrzycki, Federal Reserve Bank of Boston

TAX ENFORCEMENT AND COLLECTIONS DISCRETION

LOCATION: DEVARGAS

Session Chair: Leigh Osofsky, University of Miami Reconsidering Corporate Tax Privacy, Joshua Blank, NYU School of Law Announcing Enforcement Priorities, Leigh Osofsky, University of Miami What is Fair Tax Administration? Shu-Yi Oei, Tulane Law School An Economic Analysis of Taxpayer Liquidity, Andrew Hayashi, University of Virginia

Discussants: Diane Ring, Boston College Law School and Leandra Lederman, Indiana University

EDUCATION POLICY

LOCATION: LAMY

Session Chair: Eric Brunner, University of Connecticut

Does Money Matter in the Long Run? Effects of School Spending on Educational Attainment, Joshua Hyman, University of Michigan

The Housing and Educational Consequences of the School Choice Provisions of NCLB: Evidence from Charlotte, NC, Eric Brunner, University of Connecticut

Balancing Equalization with Increased Revenue for Education: Expansion of Local Tax Effort Under New Mexico's State Equalization Guarantee, Ian Kleats, NM Legislative Education Study Committee

Do Rural Schools Compete? A Look at Achievement Evidence, Jacob Fowles, University of Kansas, Eugenia Toma and SuZanne Troske, University of Kentucky

Discussants: Kim Rueben, Urban-Brookings Tax Policy Center, Byron Lutz, Federal Reserve Board of Governors, Leslie E. Papke, Michigan State University and Todd Ely, University of Colorado, Denver

MULTINATIONAL CORPORATE FOREIGN INVESTMENTS, DEBT STRUCTURES, AND PROFIT SHIFTING

LOCATION: O'KEEFFE

Session Chair: Timothy Dowd, Joint Committee on Taxation The Spillover Effects of Outward Foreign Direct Investment on Home Countries: Evidence from the United States, Jitao Tang, Ernst & Young LLP and Rosanne Altshuler, Rutgers University

Debt Contracts of U.S. Multinationals, Jennifer Blouin, The Wharton School, University of Pennsylvania

Profit Shifting of US Multinational Corporations, A Panel Study, Timothy Dowd, Joint Committee on Taxation, Paul Landefeld, University of Virginia, Anne Moore, Joint Committee on Taxation

Territoriality and Domestic and Outbound Investment of UK Multinationals: Evidence from Micro-Level Data, Li Liu, University of Oxford

Discussants: Drew Lyon, PriceWaterhouseCoopers and Rosanne Altshuler, Rutgers University

TRANSPORTATION INFRASTRUCTURE FINANCING IN THE 21ST CENTURY

LOCATION: MILAGRO

Session Chair: Denvil Duncan, Indiana University

Bumpy Designs: Impact of Privacy and Technology Costs on Support for Road Mileage User Fees, Denvil Duncan, Indiana University What Do Americans Think About Federal Tax Options to Support Public Transit, Highways, and Local Streets and Roads? Results from Year

5 of a National Survey, Asha Agrawal, San Jose State University State Highway Funding in New England: The Road to Sustainability, Jennifer Weiner, Federal Reserve Bank of Boston

Discussants: Claudio Agostini, Universidad Adolfo Ibanez, John Spry, University of St. Thomas, and Denvil Duncan, Indiana University

STATE REVENUES: A BUDGET OFFICER PERSPECTIVE ON STATE **POLICY REACTIONS TO VOLATILITY**

LOCATION: SWEENEY D

Session Chair: Scott Pattison, National Association of State Budget Officers

Panelists:

Scott Pattison, National Association of State Budget Officers Helen Hecht, Multistate Tax Commission Michael Marcelli, Governor's Budget Director, New Mexico

FAMILY DYNAMICS AND TAX POLICY

LOCATION: KEARNEY

Session Chair: Janet McCubbin, U.S. Department of the Treasury How Does Unemployment Affect the Desirability of the EITC vs. NIT: Theory and Evidence, Kavan Kucko, Boston University and Kory Kroft, University of Toronto

Tracking EITC Qualifying Children Over Time, Patricia Tong, U.S. Department of the Treasury

Effects of Marriage Penalty Relief Tax Policy on Marriage Taxes and Marginal Tax Rates of Cohabiting Couples, Emily Lin and Patricia Tong, U.S. Department of the Treasury

The Elasticity of Earnings with Response to Tax Rates: Evidence from Single Parents, Jacob Goldin, Yale Law School and Laura Kawano, U.S. Department of the Treasury

Discussants: Sara LaLumia, Williams College and Lauren Jones, University of Toronto



COFFEE BREAK 10:00 - 10:15 AM

LOCATION: PREFUNCTION/LOBBY AND COURTYARD

Thank you to our 2014 conference attendees. We look forward to seeing you next year.

CONCURRENT SESSIONS 10:15 - 11:45 AM

SOURCING SERVICES AND INTANGIBLES FOR STATE TAX PURPOSES LOCATION: CORONADO

Session Chair: Richard Pomp, University of Connecticut School of Law Sales Factor Sourcing - Technical and Policy Issues for Sourcing Services and Intangibles for Apportionment Purposes, Shirley Sicilian, KPMG LLP

Sourcing Sales of Services and Intangibles in a State Corporate Income Tax, *Richard Pomp*, University of Connecticut School of Law

Sourcing of Digital Goods and Services for Sales Tax - The Evolution-of a Federal Legislative Proposal, *Helen Hecht*, Multistate Tax Commission

Discussants: Helen Hecht, Multistate Tax Commission and Shirley Sicilian, KPMG LLP

CITIES, HOUSING AND TAXES

LOCATION: DEVARGAS

Session Chair: Therese McGuire, Northwestern

Property Tax Delinquency's Spillover Effect on Neighboring Properties, Joshua Miller, National Association of Home Builders, Jin Man Lee, DePaul University, Zackary Hawley, Texas Christian University, and Jim Alm, Tulane University

How Do Homeowners Associations Affect Housing Affordability? Ron Cheung, Oberlin College and Rachel Meltzer, The New School

Are Court Orders Responsible for the "Return to the Central City"?

The Consequence of School Finance Litigation, Zachary Liscow, Yale University

The Sprawling Benefits of Housing Tax Policy, Andrew Hanson, Marquette University and Zackary Hawley, Texas Christian University

Discussants: Jane Dokko, Federal Reserve Board of Governors and Nathan Anderson, Ropes & Gray, LLP

EFFECTS OF TAX POLICY ON INCOME INEQUALITY AND VOLATILITY

LOCATION: PERALTA

Session Chair: Jeff Larrimore, Federal Reserve Board of Governors
Millionaires or Job Creators: What Really Happens to Employment
When You Stick it to the Rich? Ahiteme Houndonougbo, and Matthew
Murray, University of Tennessee, Knoxville

Taxing the Wealthy: DC's Experience Raising the Top Income Tax Rate, Lori Metcalf, Ginger Moored and Yesim Yilmaz, DC Office of the Chief Financial Officer

The Role of Taxes in Mitigating Large Income Losses: New Evidence from the Current Population Survey, Stuart Craig and Jacob Hacker, Yale University and Austin Nichols, Urban Institute

The Importance of Tax Revenue Volatility for the Design of Fiscal Policy and Automatic Stabilizers, *Estelle Dauchy*, New Economic School, *Nathan Seegert*, University of Utah

Discussants: David Splinter, Joint Committee on Taxation and Laura Kawano, U.S. Department of Treasury

THE SEARCH FOR THE ELUSIVE NONFILER

LOCATION: LAMY

Session Chair: Janet Holtzblatt, Congressional Budget Office The Case of the Missing Strangers: What we know and don't know about Non-Filers, James Cilke, Joint Committee on Taxation

Characterizing and Identifying Nonfilers Using Linked Administrative Data, Shannon Mok, Congressional Budget Office

Missing Returns vs. Missing Income: Estimating the Extent of Individual Income Tax Filing Noncompliance from IRS and Census Data, Brian Erard, B. Erard & Associates, Patrick Langetieg, Mark Payne and Alan Plumley, Internal Revenue Service

Measuring the Cost of Filing: Evidence from the 2008 Stimulus, Shanthi Ramnath and Patricia Tong, U.S. Department of the Treasury

Discussants: James Nunns, Urban-Brookings Tax Policy Center and Janet Holtzblatt, Congressional Budget Office

POLITICAL UNCERTAINTY AND FINANCIAL MARKETS

LOCATION: O'KEEFFE

Session Chair: David Cashin, Federal Reserve Board of Governors Economic Effects of the Taxation of Banks as Corporations: An Analysis in a Simple Industrial Organization Model, Timothy Goodspeed, Hunter College and Graduate Center, CUNY

Political Uncertainty and Public Financing Costs: Evidence from U.S. Gubernatorial Elections and Municipal Bond Markets, *Pengjie Gao*, University of Notre Dame

Take it to the Limit: The Debt Ceiling, Political Brinkmanship, and Treasury Yields, *David Cashin*, Federal Reserve Board of Governors

The Impacts of Political Uncertainty on Asset Prices: Evidence from a Natural Experiment, Laura Xiaolei Liu, Hong Kong University of Science and Technology, Haibing Shu, Cheung Kong Graduate School of Business and K.C. John We, Hong Kong University of Science and Technology

Discussants: Elena Patel and Adam Cole, U.S. Department of Treasury, Estelle Dauchy, New Economic School, and Laura Xiaolei Liu, Hong Kong University of Science and Technology

FINANCING HIGHER EDUCATION

LOCATION: SWEENEY D

Session Chair: Ronald Fisher, Michigan State University
The Effects of the Higher Education Tax Credits on Collegiate Attainment, Earnings, and the Fisc, George Bulman, University of Southern

California and Caroline Hoxby, Stanford University

The Role of Tax-Exempt Debt in Financing Nonprofit Institutions of Higher Education, *Todd Ely*, University of Colorado-Denver and *Thad Calabrese*, NYU Wagner School

Federal Financial Aid Eligibility and Student Debt, Alissa Dubnicki, Syracuse University

Borrowing Trouble? Student Loans, the Cost of Borrowing, and Implications for the Effectiveness of Need-Based Grant Aid, *Benjamin Marx*, University of Illinois, Urbana-Champaign and *Lesley Turner*, University of Maryland

Discussants: Katherine Michelmore, University of Michigan and Daphne Kenyon, Lincoln Institute of Land Policy

RE-EXAMINING FISCAL DECENTRALIZATION

LOCATION: KEARNEY

Session Chair: François Vaillancourt, Université de Montreal Is Devolution the Only Type of Fiscal Decentralization that Matters? Jameson Boex, Urban Institute and François Vaillancourt, Université de Montreal

The Tale of Two Countries: Does Local Government Size Matter? Jorge Martinez-Vazquez and Andrey Timofeev, Georgia State University

Decentralization, Power-Sharing Tensions and Impact on Local Public Service Delivery in Sierra Leone, *Mehmet Tosun*, University of Nevada-Reno and *Serdar Yilmaz*, World Bank

Fiscal Decentralization and Corruption: A Spatial Aspect, Shafiun Shimul, University of Nebraska-Lincoln

Discussants: Mehmet Tosun, University of Reno, Nevada, Shafiun Shimul, University of Nebraska-Lincoln, Jameson Boex, The Urban Institute, and Andrey Timofeev, Georgia State University

NTA: THE NEXT GENERATION

LOCATION: MILAGRO

Session Chair: David Sjoquist, Georgia State University
Optimal Income Taxation in the Presence of Wealth-sensitive Relative
Income Effects, Langchuan Peng, University of Tennessee

Cross-tax Elasticity Estimates in the U.S., Jacob Mortensen, Georgetown University and the Joint Committee on Taxation

Does Introducing a Value-Added Tax Increase Economic Efficiency?

A Synthetic Control Approach, *Bibek Adhikari*, Tulane University

Can Fiscal Transfers Increase Local Revenue Collection? Evidence From The Philippines, *Erin Troland*, University of California, San Diego

Discussants: Casey Rothschild, Wellesley College, Caroline Weber, University of Oregon, Ruud de Mooij, International Monetary Fund, and Justin Ross, Indiana University

LUNCHEON NOON - 1:30 PM

SPEAKER: Nobel Laureate Joseph Stiglitz, Columbia University SWEENEY E AND F

CONCURRENT SESSIONS 1:45 - 3:15 PM

CORPORATE TAX AVOIDANCE: OVER TIME AND THE EFFECT OF **INSIDERS**

LOCATION: CORONADO

Session Chair: Michelle Hanlon, MIT

Does Inside Debt Moderate Corporate Tax Avoidance? Thomas Kubick, University of Kansas, George Lockhart, Clemson University, and John Robinson, University of Texas at Austin

Changes in Corporate Tax Avoidance over the Past Twenty-Five Years, Scott Dyreng, Duke University and Michelle Hanlon, MIT

Overconfidence and Aggressive Corporate Tax Policy, James Chyz, University of Tennessee

Discussants: Scott Dyreng, Duke University and Michael Donohoe, University of Illinois

POLICY INTERACTIONS ACROSS JURISDICTIONS

LOCATION: DEVARGAS

Session Chair: Ranjana Madhusudhan, New Jersey Department of

The U.S. Federal Payroll Tax Holiday and Revenue Consequences for State Governments, Matthew Murray and Nathan Murray, University of Tennessee at Knoxville

The Effect of State Adoption of Federal Provisions on State Level Capital Consumption, Laura Wheeler, Georgia State University

The Preferential Tax Treatment of Agricultural Property across the 50 States: Policy Diffusion and Analysis, John Anderson, Seth Giertz and Shafiun Shimul, University of Nebraska-Lincoln

Taxing Cross-Border Savings Income – EU Directive and US Fatca, Marcel Gérard and Lucia Granelli, Univeristé Catholique de Louvain

Discussants: Mark Robyn, Pew Charitable Trusts, Gregory Burge, University of Oklahoma, Daphne Kenyon, Lincoln Institute of Land Policy, and Ruud de Mooji, International Monetary Fund

TOWARD A BETTER UNDERSTANDING OF STATE AND **LOCAL PUBLIC FINANCE INSTRUMENTS: EFFICIENCY AND IMPLICATIONS**

LOCATION: PERALTA

Session Chair: Daniel Mullins, American University State Retail Sales Tax Collection Gaps: Administrative Impact on Measured C-efficiency, John Mikesell, Indiana University Consumers' Share and Producers' Share of the General Sales Tax, Kathryn Birkeland and Raymond Ring, Jr., University of South Dakota Institutional Implications for Revenue Choice: An Analysis of Local Fiscal Behavior in Colorado, Marvin Ward Jr., Congressional Budget Office

Local Sales Tax, Cross-Border Shopping, and Distance, Iksoo Cho, Nebraska Department of Revenue

Discussants: LeAnn Luna and Donald Bruce, University of Tennessee, Knoxville

OPTIMAL INCOME TAX STRUCTURES

LOCATION: LAMY

Session Chair: Robert Strauss, Carnegie Mellon University Taxing the Job Creators: Efficient Progressive Taxation with Wage Bargaining, Nicholas Lawson, Aix-Marseille School of Economics

A Theory of Income Taxation Under Multidimensional Heterogeneity, Casey Rothschild, Wellesley College

Demand for "The 1%": Tax Incidence and Implications for Optimal Income Tax Rates, Richard Green and Mark Phillips, University of Southern California

Policy Uncertainty and Rent Seeking by Firms and CEOs: Implications for Efficiency and Optimal Tax Rates, Seth Giertz, University of Nebraska-Lincoln and Jacob Mortenson, Georgetown University & Joint Committee on Taxation

Discussants: Spencer Bastani, Uppsala University, Daniel Shaviro, NYU School of Law and Timothy Goodspeed, CUNY

SAFETY NET PROGRAMS: DESIGN AND PARTICIPATION

LOCATION: O'KEEFFE

Session Chair: Bradley Hardy, American University

The Impact of Local Market Conditions on the Federal Disability Insurance Program: Evidence from the Bakken Oil Boom, Mallory Vachon, Syracuse University

An Unemployment Insurance System for the Euro Area: Evidence at the Micro Level, Mathias Dolls, Zentrum für Europäische Wirtschaftsfor, Clemens Fuest, ZEW, Dirk Neumann, CORE, Université Catholique de Louvain and Andreas Peichl, University of Mannheim

Targeting in Public Benefits: The Case of Citizenship Verification Laws, Rachel Qinping Feng, University of Illinois, Urbana-Champaign

Discussants: Tami Gurley-Calvez, University of Kansas Medical Center and Fabrizio Balassone, Bank of Italy

POLITICAL ECONOMY

LOCATION: MILAGRO

Session Chair: Mike Conlin, Michigan State University Political Fragmentation and Fiscal Policy, Enda Hargaden, University of Michigan

Election Times Are Different: Bureaucratic Institutions and Political Budget Cycles in American State Governments, David Bostashvili, University of Houston

Discussants: Mike Conlin, Michigan State University and Sutirtha Bagchi, Villanova University

POLICY IMPLICATIONS OF OIL AND GAS PRODUCTION

LOCATION: SWEENEY D

Session Chair: Tom Clifford, New Mexico Department of Finance and Administration

Fiscal Implications of New Mexico's Experience With Oil and Gas Production, Leila Kleats, State of New Mexico and Tom Clifford, New Mexico Department of Finance and Administration

Peak Oil, Oil Price Volatility, and State Tax Revenue, Jim Peach and Anthony Popp, New Mexico State University

New Mexico's Experience with Environmental Issues in Oil and Natural Gas Production, Robert Balch, New Mexico Institute of Mining &

Tax Preferences for Fossil Fuels: Economics of the Tax Treatment of Depletable Costs for Oil and Gas, Tim Fitzgerald, Montana State University and John Horowitz, U.S. Department of Treasury

Discussant: Richard Anklam, New Mexico Tax Research Institute and Tom Poque, University of Iowa

MUNICIPAL, LOCAL, AND GLOBAL TAX INCENTIVES

LOCATION: KEARNEY

Session Chair: Neil Buchanan, George Washington University Urban Mavericks, Mirit Eyal-Cohen, University of Alabama Corporate Inversions, Tax Residence, and Real Economic Effects: A Case Study Approach, Omri Marian, University of Florida

Powerful Cities, Efficient Revenues: Limits on Municipal Taxing Authority and What to do About it, Erin Scharff, Sandra Day O'Connor College of Law, Arizona State University

Tax-Expenditure Limitations and Special District Finance in the United States, Agustin Leon-Moreta, University of New Mexico

Discussant: Neil Buchanan, George Washington University



COFFEE BREAK 3:15 - 3:30 PM

LOCATION: PREFUNCTION/LOBBY AND COURTYARD

CONCURRENT SESSIONS 3:30 - 5:00 PM

HIGHER EDUCATION AND HUMAN CAPITAL

LOCATION: CORONADO

Session Chair: John Brooks, Georgetown University Law Center Taxing Human Capital, Michael Simkovic, Seton Hall Law School The New Human Equity Transactions, Shu-Yi Oei, Tulane Law School and Diane Ring, Boston College Law School

Quasi-Public Spending on Quasi-Public Goods: The Case of Income-Based Repayment and the Public Financing of Higher Education,

John Brooks, Georgetown University Law Center

The Income-Based Repayment Swap: A Novel Mechanism for Financing Legal Education, *Benjamin Leff*, American University

Discussants: David Gamage, University of California, Berkeley and Kirk Stark, UCLA School of Law

QUANTITATIVE ANALYSIS OF TAX POLICY AND CHARITABLE GIVING

LOCATION: KEARNEY

Session Chair: Brian Galle, Boston College Law School

The Implications of Tax Reform for the Nonprofit Sector, Joseph Cordes, The George Washington University, Joseph Rosenberg and Eugene Steuerle, The Urban Institute

Charitable Giving and the Nonprofit Sector: What Tax Data Can Tell Us, Brian Raub, Internal Revenue Service

Does Nonprofit Law Matter? Evidence from Private Foundation Spending, *Brian Galle*, Boston College Law School

Discussants: Eric Ohrn, Grinnell College, Ben Marx, University of Illinois-Urbana Champaign, and Jon Bakija, Williams College

FISCAL FEDERALISM

LOCATION: PERALTA

Session Chair: Therese McGuire, Northwestern University

The Great Depression, The New Deal, and the Origins of Modern State Government Fiscal Policies, *Theresa Gutberlet*, Rensselaer Polytechnic Institute, *Price Fishback*, University of Arizona, and *John Wallis*, University of Maryland

Fiscal Adjustment and Balanced-Budget-Rules: Evidence from a Norwegian Reform, *Lars-Erik Borge*, Norwegian University of Science and Tech

Strength in Diversity? Fiscal Federalism Among the 50 U.S. States, Teresa Garcia-Mila, Universitat Pompeu Fabra, Therese McGuire, Northwestern University and Wallace Oates, University of Maryland

Discussants: Daniel Fetter, Wellesley College, Ugo Troiano and James Hines, University of Michigan

THOUGHTS ON SHIFTS IN TAX STRUCTURE, BUSINESS ACTIVITY AND IMPLEMENTING A FISCAL UNION

LOCATION: LAMY

Session Chair: Ranjana Madhusudhan, New Jersey Department of Treasury

Local Sales Taxes and Business Activity in the United States, *Nicholas Saxon* and *Mehmet Tosun*, University of Nevada-Reno

Just Round the Corner? Pros, Cons, and Implementation Issues of a Fiscal Union for the Euro Area, Fabrizio Balassone, Sandro Momigliano, Marzia Romanelli, Pietro Tommasino, Banca D'Italia

Microsimulation Analysis of a State Shift from Income to Consumption Taxation, *Robert Buschman* and *Laura Wheeler*, Georgia State University

Benefiting from a European Fiscal Union? Redistribution vs. Stabilization, *Dirk Neumann*, CORE, Université Catholique de Louvain

Discussants: David Agrawal, University of Georgia, William Gale,
Brookings Institution, Seth Giertz, University of Nebraska at Lincoln,
and Victoria Perry, International Monetary Fund

CORPORATE TAX: COMPLIANCE, COMPETITION, AND CASH

LOCATION: SWEENEY D

Session Chair: Michelle Hanlon, MIT

Does Tax Management Play a Role in Sustaining a Competitive Advantage? Robert Gary, University of New Mexico, Sanjay Gupta, Michigan State University, William Terando, Butler University

The Cost of Compliance: FIN 48 and Audit Fees, Matthew Erickson, Nathan Goldman and James Stekelberg, University of Arizona

Earnings Lockout and Inbound Merger and Acquisition Activity, Andrew Bird and Alexander Edwards, University of Toronto, Terry Shevlin, University of California-Irvine

Discussants: Lillian Mills, University of Texas at Austin, Stephanie Sikes, The Wharton School, University of Pennsylvania and Shane Heitzman, University of Southern California

PUBLIC SECTOR BENEFITS: FUNDING, BEHAVIOR & OBJECTIVES FROM THE PERSPECTIVES OF GOVERNMENTS AND TAXPAYERS

LOCATION: MILAGRO

Session Chair: Jason Seligman, The Ohio State University
The Role of Economic, Fiscal, and Financial Shocks in the Evolution of
Public Sector Pension Funding, Robert Triest and Bo Zhao, Federal
Reserve Bank of Boston

The Fiscal Stress Arising from State and Local Retiree Health Obligations, *Byron Lutz*, Federal Reserve Board of Governors

Are Alternative Investments Prudent? Public Sector Pension Use and Fiduciary Duty, Paul Rose and Jason Seligman, The Ohio State University

Local Revenue Structure and Pension Liability Funding: Evidence from Government-Wide Financial Statements, *Evgenia Gorina*, University of Texas at Dallas

Discussants: Daniel Litwok, Michigan State University, Tracy Gordon, Urban-Brookings Tax Policy Center, David Richardson, TIAA-CRÈF Institute

ANALYZING CORPORATE TAX ISSUES USING ADMINISTRATIVE DATA LOCATION: DEVARGAS

Session Chair: Naomi Feldman, Federal Reserve Board of Governors
Do Financial Frictions Amplify Fiscal Policy? Evidence from Business
Investment Stimulus, Eric Zwick and James Mahon, Harvard University

Myopia in Public and Private Firms, *Naomi Feldman*, Federal Reserve Board of Governors, *Laura Kawano*, U.S. Department of the Treasury, *Jesse Edgerton*, Goldman Sachs

Who Does What in the Corporate Tax Department? *Jeffrey Hoopes*, The Ohio State University, *George Contos* and *Patrick Langetieg*, Internal Revenue Service

Recent Trends in Like-kind Exchanges, *Gerald Auten* and *David Joulfaian*, U.S. Department of the Treasury

Discussants: William Gentry, Williams College and Danny Yagan, University of California, Berkeley

(MIS)PERCEPTIONS OF TAXES

LOCATION: O'KEEFFE

Session Chair: Tatiana Homonoff, Cornell University Uncovering Heterogeneity in Tax Perceptions, Michael Gideon, University of Michigan

Perception of Gasoline Taxes and Driver Cost: Implications for Highway Finance and Investment, Ronald Fisher, Michigan State University and Robert Wassmer, California State University, Sacramento

Anchoring and Adjustment Biases and Local Government Referenda Language, Kenneth Kriz, Wichita State University

Tax Expenditures and Direct Spending: A Survey Experiment, Edward Fox, Yale Law School and Michigan Economics

Discussants: Alex Rees-Jones, The Wharton School, University of Pennsylvania and Kyle Rozema, Cornell

GENERAL SESSION 5:00 - 6:00 PM

ANNUAL MEETING OF THE NATIONAL TAX ASSOCIATION LOCATION: SWEENEY A AND B

PRESIDENTIAL ADDRESS, James Nunns, Urban-Brookings Tax Policy Center PRESENTATION OF AWARDS: DISSERTATION AWARD,

RICHARD MUSGRAVE PRIZE and REFEREE OF THE YEAR AWARD



RECEPTION 6:15 - 7:15 PM

In honor of J. Fred Giertz LOCATION: STATE CAPITOL ROTUNDA

FRIDAY, NOVEMBER 14

CONCURRENT SESSIONS 8:30 - 10:00 AM

WHAT EVERYONE SHOULD KNOW ABOUT BEPS (THE OECD'S BASE EROSION AND PROFIT SHIFTING ACTION PLAN)

LOCATION: SWEENEY D

Session Chair: Rosanne Altshuler, Rutgers University

Panelists:

Stephen Shay, Harvard Law School

Thomas Neubig, Organization for Economic Co-operation and Development

Victoria Perry, International Monetary Fund Robert Stack, U.S. Department of the Treasury

THE POSITIVE-NORMATIVE DUALITY IN TAX THEORY LOCATION: CORONADO

Session Chair: Matthew Weinzierl, Harvard Business School
Capital Taxation Under Political Constraints, Florian Scheuer, Stanford
University

The Inequality Deflator: Interpersonal Comparisons without a Social Welfare Function, *Nathaniel Hendren*, Harvard University and NBER

Optimal Taxation for Different Income Sources, *Andreas Peichl*, University of Mannheim

The Evolution of Revealed Social Preferences in the United States and the Costs of Unequal Growth and Recession, *Benjamin Lockwood*, Harvard University

Discussants: Spencer Bastani, Uppsala University, Bernard Salanié, Columbia University, and Conor Clarke, Yale Law School

CONCEPTUALIZING THE SOCIAL AND REGULATORY NATURE OF TAXATION

LOCATION: DEVARGAS

Session Chair: David Gamage, University of California, Berkeley Some Implications of Preference-Shifting for Optimal Tax Theory, Theodore Seto, Loyola Marymount University

The Taxing Power as a Check on Private Property Rights and a Source of Regulatory Authority, *Tracey Roberts*, University of California, Hastings College of Law

Income Taxation and Risk-Taking, *David Hasen*, University of Colorado **Discussants:** *David Gamage*, University of California, Berkeley and *Leandra Lederman*, Indiana University School of Law

TAX DISTORTIONS IN FIRM MOBILITY, LOCAL EMPLOYMENT, AND FINANCE

LOCATION: PERALTA

Session Chair: Nathan Seegert, University of Utah

State Corporate Taxes, Firm Mobility, and Innovation Productivity: Evidence from Patent Data, Zoe Cullen, Stanford University, Juan Carlos Suarez Serrato, Duke University, Owen Zidar, University of Chicago

Employment Effects of Local Corporate Taxes, Sebastian Siegloch, University of Mannheim

Testing The Distortions From the Corporate Tax, Elena Patel and Matthew Smith, U.S. Department of the Treasury and Nathan Seegert, University of Utah

Tax Sells – How Do Jurisdictions Attract Firms and How Do Firms React to Mispricings? *Martin Thomsen*, University of Muenster

Discussants: James R. Hines Jr., University of Michigan Law School and Andreas Peichl, University of Mannheim

PENSIONS, SAVING, AND RETIREMENT WEALTH

LOCATION: LAMY

Session Chair: Leslie E. Papke, Michigan State University
The Evolution of Retirement Wealth, Sebastian Devlin-Foltz, Alice Henriques and John Sabelhaus, Federal Reserve Board of Governors

Why Are Some Savers Passive? Education and Crowd-Out in Retirement Savings Programs, *Derek Messacar*, University of Toronto

The Effect of Public Pension Wealth on Saving and Expenditure: Evidence from Poland's 1999 Pension Reform, *Marta Lachowska*, W.E. Upjohn Institute for Employment Research

Does Raising Contribution Limits Lead to More Saving? Evidence from the 'Catch-up Limit' Reform, Adam Lavecchia, University of Toronto

Discussants: Jonathan Forman, University of Oklahoma College of Law, Karen Conway, University of New Hampshire, and David Richardson, TIAA-CREF Institute

TAXATION AND CORPORATE INVESTMENT

LOCATION: O'KEEFFE

Session Chair:

The Devil is in the Details: A Comparison of the Average Effective
Tax Rate Calculations Used by Government Agencies, Laura Power,
U.S. Department of the Treasury, Office of Tax Analysis

The Impact of Bonus Depreciation Provisions as Seen in the Hospital Industry, 2002-2010, *Elena Patel*, U.S. Department of the Treasury and *Nathan Seegert*, University of Utah

Dividend Taxation and Merger Behavior: A New View Explanation For The Post-Merger Performance Puzzle, *Eric Ohrn*, University of Michigan and Grinnell College and *Nathan Seegert*, University of Utah

Revisiting the Empirical Analysis of Dividend and Investment Decisions, *Robert Buschman*, Georgia State University

Discussants: Pat Driessen, Consultant and Eric Zwick, University of Chicago

THE ELASTICITIES OF LABOR SUPPLY AND TAXABLE INCOME LOCATION: MILAGRO

Session Chair: Shanthi Ramnath, U.S. Department of the Treasury Declining Female Labor Supply Elasticities in the US and Implications for Tax Policy: Evidence from Panel Data, Anil Kumar, Federal Reserve Bank of Dallas

Striving for Status: A Field Experiment on Relative Earnings and Labor Supply, *Emiliano Huet-Vaughn*, UC-Berkeley

The Effect of the District of Columbia Supplemental EITC on Poverty, Employment, and Income Growth, *Bradley Hardy* and *Rhucha Samudra*, American University, and *Daniel Muhammad*, DC Office of the Chief Financial Officer

Estimating the Elasticity of Taxable Income in the Presence of Income Growth and Volatility, *Laura Kawano*, U.S. Department of the Treasury and *Caroline Weber*, University of Oregon

Discussants: Caroline Weber, University of Oregon, Patricia Tong, U.S. Department of Treasury, Emiliano Huet-Vaughn, UC-Berkeley, and Adam Cole, U.S. Department of Treasury

INFORMATION ABOUT TAX PLANNING IN FINANCIAL STATEMENTS

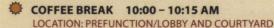
LOCATION: KEARNEY

Session Chair: Leslie Robinson, Dartmouth College
Measuring Income Mobility, Lisa De Simone, Stanford University,
Lillian Mills, University of Texas at Austin, Bridget Stomberg,
University of Georgia

Measuring Tax-motivated Income Shifting, Scott Dyreng, Duke University, Kevin Markle, University of Waterloo

Are "Tax Aggressive" Firms Just Inflating Earnings? David Guenthe, Linda Krull and Brian Williams, University of Oregon

Discussants: Ryan Wilson, University of Oregon, Lisa De Simone, Stanford University, and Petro Lisowsky, University of Illinois Urbana-Champaign



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CONCURRENT SESSIONS 10:15 - 11:45 AM

COUNTERCYCLICAL FISCAL POLICIES FOR STATES AND LOCALITIES

LOCATION: KEARNEY

Session Chair: Andrew Reschovsky, Lincoln Institute of Land Policy & University of Wisconsin

Optimal Local Use of Debt with Volatile Revenues and Stable Infrastructure Needs, Yilin Hou, Syracuse University and Ping Zhang, University of Georgia

Saving for a Rainy Day: Estimating the "Optimal" Size of State Budget Stabilization Funds, *Bo Zhao*, Federal Reserve Bank of Boston

Risk Sharing in Local Governments: Are State-Wide Rainy Day Funds the Answer? *Gary Wagner*, Old Dominion University, *Erick Elder*, University of Arkansas at Little Rock

Smoothing Revenues over the Business Cycle: Gauging State Needs and Opportunities, *Yolanda Kodrzycki*, Federal Reserve Bank of Boston

Discussants: David Sjoquist and Laura Wheeler, Georgia State University

CONTRIBUTIONS AND CROWD-OUT

LOCATION: CORONADO

Session Chair: Jon Bakija, Williams College

Do Federal Academic Research and Development Subsidies Crowd out State Funding of Academic Research? *Yonghong Wu* and *David Merriman*, University of Illinois Chicago

Crowding Out and Crowding In: Evidence from a Large Organization, Garth Heutel, University of North Carolina at Greensboro

Does Income Inequality Increase Charitable Giving? Abigail Payne, McMaster University and Justin Smith, University of Manitoba

Discussants: Eric Brunner, University of Connecticut, David Merriman, University of Illinois-Chicago, and Austin Nichols, Urban Institute

SALIENCE AND TAXES

LOCATION: DEVARGAS

Session Chair: Naomi Feldman, Federal Reserve Board of Governors The Incidence of Alcohol Taxes: Wholesale Prices, Retail Prices and the Pass-Through of In- and Out-of-State Taxes, Christopher Conlon, Columbia University and Nirupama Rao, New York University

Hidden Baggage: Air Traveler Responses to Hidden Add-On Taxes and Fees, Sebastien Bradley, Drexel University, LeBow College of Business and Naomi Feldman, Federal Reserve Board of Governors

The Readability of the US Tax System: 1991-2013, Robert Strauss, Carnegie Mellon University and Skye Toor, Carnegie Mellon

The Impact of Restaurant Letter Grades on Taxes and Sales: Evidence from New York City, Michah Rothbart, Amy Schwartz, Thad Calabrese, Tod Mijanovich, Diana Silver and Jean Bae New York University, Wagner School, Rachel Meltzer, The New School and Meryle Weinstein, Institute for Education and Social Policy

Discussants: Sebastian Bradley, Drexel University, Tatiana Homonoff, Cornell University, and Nirupama Rao, New York University

NEW EVIDENCE ON TAXPAYER COMPLIANCE

LOCATION: PERALTA

Session Chair: Shanthi Ramnath, U.S. Department of Treasury
Tax Compliance, Enforcement, and Fiscal Externalities: Evidence from
U.S. Diesel Taxation, Justin Marion, University of California-Santa
Cruz and Erich Muehlegger, Harvard University

Tax Evasion and Self-employment in the US: A Look at the Alternative Minimum Tax, Donald Bruce and Xiaowen Liu, University of Tennessee

Is Third-Party Information the Cure for Small Business Tax Evasion?
Evidence from the Introduction of Credit-Card Reporting, Joel
Slemrod and Daniel Reck, University of Michigan, Brett Collins and
Michael Sebastiani, Internal Revenue Service and Jeffrey Hoopes,
The Ohio State University

Inattention, Non-Filing and EITC Participation: Experimental Evidence Using Population Tax Data, John Guyton, Brenda Schafer, Michael Sebastiani, IRS, and Day Manoli, UT-Austin

Discussants: Mark Phillips, University of Southern California, Patricia Tong, U.S. Department of Treasury, Justin Marion, UC-Santa Cruz

HITTING THE TARGET: PUBLIC AND PRIVATE SAVINGS

LOCATION: LAMY

Session Chair: Travis St. Clair, University of Maryland
Multiple Myopias Multiple Solves and the Under Saving Pro

Multiple Myopias, Multiple Selves, and the Under-Saving Problem, Daniel Shaviro, NYU School of Law

The Public Pension Quadrilemma: The Intersection of Investment Risk and Contribution Risk, *Andrew Biggs*, American Enterprise Institute State Pension Contributions and Funding Level Targets, *Travis St. Clair*,

University of Maryland
Taxation and Liquidity: Evidence from Retirement Savings, *Elizabeth Chorvat*, University of Illinois

Discussants: Jason Seligman, The Ohio State University, Elizabeth Chorvat, University of Illinois, and Travis St. Clair, University of Maryland

TAXES AND DECISIONS WITHIN FAMILIES

LOCATION: SWEENEY D

Session Chair: Sara LaLumia, Williams College

The EITC and Union Formation: The Impact of Potential Spouse Earnings, Katherine Michelmore, University of Michigan

Minimizing Taxes: Keeping it all in the Family, David Joulfaian, U.S. Department of the Treasury

Poe v. Seaborn, Joint Taxation, and Marriage Formation, Edward Fox, Yale Law School and Michigan Economics

Match.edu: College Choice and Assortative Matching, *Adam Cole*, U.S. Department of Treasury

Discussants: Sara LaLumia, Williams College, Emily Lin, U.S. Department of the Treasury, Wojciech Kopczuk, Columbia University, and Katherine Michelmore, University of Michigan

NEW WORK ON OPTIMAL TAX POLICIES

LOCATION: O'KEEFFE

Session Chair: Neil Buchanan, George Washington University Capital Taxation in a Small Open Economy, George Zodrow and Margaret McKeehan, Rice University

Optimal Tax Preferences, Ryan Nunn, U.S. Department of the Treasury A Quantitative Exploration of the Optimal Design of Child Care Subsidies in a Mirrleesian Environment, Spencer Bastani and Sören Blomquist, Uppsala University and Luca Micheletto, University of Milan

Revisiting the Classical View of Benefits-Based Taxation, *Matthew Weinzierl*, Harvard Business School

Discussants: Alan Auerbach, University of California, Berkeley and Bradley Heim, Indiana University

FRONTIERS OF PUBLIC FINANCE: 2014 NTA OUTSTANDING DOCTORAL DISSERTATION AWARD WINNER

LOCATION: MILAGRO

Session Chair: Ugo Troiano, University of Michigan

Essays on Charitable Organizations and Public Policy, *Benjamin Marx*, Columbia University

Discussants: *Ugo Troiano*, University of Michigan and *David R. Agrawal*, University of Georgia

UNCHEON NOON - 1:30 PM

Speaker: Mark J. Mazur, Assistant Secretary for Tax Policy, U.S. Department of the Treasury LOCATION: SWEENEY E AND F

GENERAL SESSION 1:45-3:15 PM

Proposals for Taxing Capital Income

LOCATION: SWEENEY A AND B

Session Chair:

Kimberly Clausing, Reed College

Panelists:

Alan Auerbach, University of California, Berkeley Ed Kleinbard, University of Southern California Eric Toder, Urban-Brookings Tax Policy Center



COFFEE BREAK 3:15 - 3:30 PM

LOCATION: PREFUNCTION/LOBBY AND COURTYARD

GENERAL SESSION 3:30 - 5:00 PM

In Honor of James M. Poterba, 2014 Holland Award Recipient LOCATION: SWEENEY A AND B

Session Chair: *Kim Rueben,* Tax Policy Center and Urban Institute **Presentations:**

Rosanne Altshuler, Rutgers University Alan Auerbach, University of California at Berkeley William Gale, Brookings Institution James Hines, University of Michigan Byron Lutz, Federal Reserve Board



RECEPTION 5:15 - 6:15 PM

LOCATION: ELDORADO HOTEL

In Honor of James M. Poterba, 2014 Holland Award Recipient

SATURDAY, NOVEMBER 15

CONCURRENT SESSIONS 8:30 - 10:00 AM

PROPERTY TAXES: SUPPORT FOR, RELIEF FROM, AND COLLAPSE

LOCATION: CORONADO

Session Chair: John Anderson, University of Nebraska-Lincoln
The Urban Land Value Gradient in a (Nearly) Collapsed Urban Real
Estate Market, Timothy Hodge, Allegheny College, Daniel McMillen,
University of Illinois, Gary Sands, Wayne State University and Mark

Skidmore, Michigan State University

Use Value Assessment of Rural Land in the United States, John Anderson, University of Nebraska-Lincoln and Richard England, University of New Hampshire

The Cost and Distribution of Benefits of States' Property Tax Relief Programs, Adam Langley, Lincoln Institute of Land Policy

The Political Economy of Voter Support for School Property Taxation, Lindsay Amiel and Jared Knowles, University of Wisconsin-Madison and Andrew Reschovsky, Lincoln Institute of Land Policy & University of Wisconsin-Madison

Discussants: Richard England, University of New Hampshire, Adam Langley, Lincoln Institute of Land Policy, Andrew Reschovsky, University of Wisconsin, and Mark Skidmore, Michigan State University

BEHAVIORAL ECONOMICS AND TAX POLICY

LOCATION: SWEENEY D

Session Chair: Tatiana Homonoff, Cornell University

Environmentalist...for a Price: Behavioral Spillovers from Disposable Bag Taxes, *Jacob Goldin*, Yale Law School and *Tatiana Homonoff*, Cornell University

The Dynamics of Loss-Averse Tax Sheltering, Alex Rees-Jones, The Wharton School, University of Pennsylvania

Instrument Choice for Internality Regulation, *Brian Galle*, Boston College Law School

Complex Tax Incentives – An Experimental Investigation, Johannes Abeler, University of Oxford, and Simon Jaeger, Harvard University

Discussants: *Michael Gideon*, University of Michigan and *Adam Lavecchia*, University of Toronto

DECISION MAKING IN STATE AND LOCAL PUBLIC FINANCELOCATION: PERALTA

Session Chair: Whitney Afonso, The University of North Carolina at Chapel Hill

Fiscal Delusion: Why Do Citizens Pass Local Sales Taxes? Whitney Afonso, The University of North Carolina at Chapel Hill

The Effect of Fiscal Illusion on Public Revenue: Evidence from Local Government Property Assessment, Justin Ross, Indiana University

The Fiscal Impact of Local Government Employee Benefits Costs in Georgia, Spencer Brien and Angie Flick, Arizona State University

Recruiting and Retaining State and Local Workers: Does the Share of Compensation Paid Through Pensions Matter, *Geoffrey Sanzenbacher*, *Jean-Pierre Aubry* and *Alicia Munnell*, Boston College

Discussants: *Gregory Burge*, University of Oklahoma, *Bo Zhao*, Federal Reserve Bank of Boston, *David Sjoquist* and *Mark Rider*, Georgia State University

INCOME INEQUALITY

LOCATION: LAMY

Session Chair: Gerald Auten, U.S. Department of the Treasury
Persistence in the Top 1 Percent and its Implications for Inequality:
Evidence from the Universe of Tax Returns, Laura Kawano and
Michael Stevens, U.S. Department of the Treasury, Kent Smetters,
University of Pennsylvania and Caroline Weber, University of Oregon

The Income of the Wealthy, the Piketty Thesis, and Beyond: What Do the Data Tell Us? Eugene Steuerle and Jenny Bourne, Urban Institute, Joseph Newcomb and Brian Raub, Internal Revenue Service

Measuring Income Inequality and Mobility Risk in US Tax Return Data, *Austin Nichols*, Urban Institute and *Shanthi Ramnath*, U.S. Department of the Treasury

A Closer Look: Examining the Distribution of Income at the State Level, *Kevin Pierce* and *Michael Strudler*, Internal Revenue Service

Discussants: Jeff Larrimore, Federal Reserve Board of Governors and Gerald Auten, U.S. Department of the Treasury

STATE AND LOCAL FISCAL RULES -- DETERMINANTS AND EFFECTS LOCATION: O'KEEFFE

Session Chair: Robert Wassmer, California State University,

Fiscal Institution and Borrowing Costs: Evidence from State Governments, *Il hwan Chung*, Baruch College, CUNY and *Soojin Kim*, Rutgers University -Newark

Structuring a Functional State Reserve Fund: Lessons from California, Mark Ibele, State of California Legislature

Economic and Institutional Factors of Debt Capacity in U.S. Local Governments, Agustin Leon-Moreta, University of New Mexico

The Effect of Statewide Tax and Expenditure Limitations on Municipal Debt Attributes, *Michael Eriksen*, Texas Tech University and *Peng Liu*, Cornell University

Discussants: Robert Wassmer, California State University, Sacramento and Justin Marlowe, University of Washington

TAXPAYER INFORMATION PROVISION AND INNOVATIVE TAX ENFORCEMENT

LOCATION: MILAGRO

Session Chair: Jonathan Feinstein, Yale

Making the Internal Revenue Service Work, Jonathan Forman,
University of Oklahoma and Roberta Mann, University of Oregon
IRS Preparer-Level Treatment Tests, Karen Masken, Internal Revenue
Service

The Optimal Deterrance of Tax Evasion: The Trade-Off Between Information Reporting and Audits, *Yulia Paramonova*, University of Michigan

Measuring Tax Aggressiveness Using Linguistic Cues, Kelvin Law, Tilburg University and Lillian Mills, University of Texas at Austin

Discussants: Jonathan Feinstein, Yale and Joshua Blank, NYU School of Law

TAX INCENTIVES AND CORPORATE INVESTMENT

LOCATION: KEARNEY

Session Chair: Li Liu, University of Oxford

The Business Investment Response to the Domestic Production Activities Deduction, *Eric Ohrn*, University of Michigan and Grinnell College

How Responsive is Private Investment to Changes in Tax Incentives: An Industry Level Approach, *Brandon Pizzola* and *Tim Graciano*, Ernst & Young, LLP

Firm Tax Uncertainty, Cash Holdings, and the Timing of Large Investment, Martin Jacob, WHU, Otto Beisheim School of Management, Kelly Wentland, University of North Carolina - Chapel Hill and Scott Wentland, Longwood University

Discussants: Owen Zidar, University of Chicago, Li Liu, University of Oxford, and Marcel Gerard, Universite Catholique de Louvain

COFFEE BREAK 10:00 – 10:15 AM
LOCATION: PREFUNCTION/LOBBY AND COURTYARD

CONCURRENT SESSIONS 10:15 - 11:45 AM

THE PHILOSOPHY OF TAXATION

LOCATION: O'KEEFFE

Session Chair: Brian Galle, Boston College Law School

The Philosophy and Ideology of Tax Distribution, *David Gamage*, University of California, Berkeley

Charity and Poverty, *Miranda Fleischer*, University of San Diego Law School

Utilitarianism and Wealth Transfer Taxation, *Jennifer Bird-Pollan*, University of Kentucky College of Law

Forced Labor, and Taxation as Theft: Debunking Some Confused
Philosophical Attacks on the Income Tax, *Neil Buchanan*, The George
Washington University

Discussants: Linda Sugin, Fordham Law School and Brian Galle, Boston College Law School

NEW RESOURCES FOR MICRODATA-BASED TAX ANALYSIS

LOCATION: KEARNEY

Session Chair: Susan Boehmer, Internal Revenue Service

Design Changes to the SOI Public Use File (PUF), Victoria Bryant, Internal Revenue Service, John Czajka, Mathematica, Georgia Ivsin and James Nunns, Urban-Brookings Tax Policy Center

Re-Weighting a Model Based on IRS Statistics of Income Public Use Tax File for State-Level Analysis, *Surachai Khitatrakun* and *Gordon Mermin*, Urban-Brookings Tax Policy Center

The SOI Joint Research Program, *Michael Weber*, Internal Revenue Service

Discussants: Michael Ettlinger, University of New Hampshire

THE EFFECT OF TAXATION ON MIGRATION AND REDISTRIBUTION

LOCATION: SWEENEY D

Session Chair: Nathan Seegert, University of Utah

Millionaire Migration and the Demography of the Elite: Implications for American Tax Policy, *Cristobal Young* and *Charles Varner* Stanford University, *Ithai Lurie* and *Richard Prisinzano*, U.S. Department of the Treasury

The Consequences of State Tax Preferential Treatment of the Elderly, Karen Conway, University of New Hampshire and Jonathan Rork, Reed College

Taxation, Migration, and Innovation: Do Star Scientists Move in Response to Interstate Tax Differences? *Enrico Moretti*, University of California and *Daniel Wilson*, Federal Reserve Bank of San Francisco

Discussants: Juan Carlos Suarez Serrato, Duke University, Benjamin Marx, University of Illinois, Urbana-Champaign, and Andrew Friedson, University of Colorado-Denver

TAXES ON BUSINESS CAPITAL

LOCATION: LAMY

Session Chair:

We Won't Get Fooled Again!: Yes, (Some) Capital Is Taxed Under a VAT, Edith Brashares, John Kitchen, Gerald Silverstein, and Alexander Yuskavage, U.S. Department of the Treasury

Vanishing Corporate Income and Government Spending in Distribution Models, *Patrick Driessen*, Consultant

Are PILOTs Property Taxes on Non-Profits? James Hines, Jr., University of Michigan

Discussants: Daphne Kenyon, Lincoln Institute of Land Policy and Bibek Adhikari, Tulane University

THE AFFORDABLE CARE ACT

LOCATION: CORONADO

Session Chair: Janet Holtzblatt, Congressional Budget Office Waves and Cliffs: Marginal Earnings Incentives in the Affordable Care Act, Bradley Heim, Indiana University, and Gillian Hunter, Ithai Lurie and Shanthi Ramnath, U.S. Department of the Treasury

The Impact of the Affordable Care Act Young Adult Mandate on Labor Market Outcomes: Evidence from Tax Data, *Bradley Heim* and *Kosali Simon*, Indiana University, and *Ithai Lurie*, U.S. Department of the Treasury

Child Health Insurance and the Labor Supply of Older Americans: Evidence from the Young Adult Mandate, *Amelia Biehl*, University of Michigan-Flint, *Tami Gurley-Calvez*, University of Kansas Medical Center and *Brian Hill*, Salisbury University

Discussants: Shannon Mok, Congressional Budget Office, Austin Nichols, Urban Institute, Anil Kumar, Federal Reserve Bank of Dallas

THE IMPACTS OF TAX AND EXPENDITURE PROGRAMS ON MOBILITY LOCATION: MILAGRO

Session Chair: Sally Wallace, Georgia State University
Income Mobility in Federal Income Tax Data: Understanding the
Stabilizing Effect of Federal Income Taxes and Decomposing the
Paths to Mobility, Jeff Larrimore, Federal Reserve Board of Governors,
Jacob Mortenson, Georgetown University & Joint Committee on
Taxation and David Splinter, Joint Committee on Taxation

Helping Hand or Anchor: The Effect of Public Assistance on Income Mobility Among the Poor, *Brett Mullins, Mark Rider, David Sjoquist* and *Sally Wallace*, Georgia State University

Measuring Mobility of Children and their Parents with Tax Data, Gerald Auten, Geoffrey Gee and Nicholas Turner, U.S. Department of the Treasury, Office of Tax Analysis

An Earned Income Tax Credit Proposal for Chile, Claudio Agostini, Universidad Adolfo Ibañez, Marcela Perticara, Universidad Alberto Hurtado, and Javiera Selman, Universidad de Chile

Discussants: Daniel Mullins, American University, Jeff Larrimore, Federal Reserve Board of Governors, David Sjoquist, Georgia State University, and Janet McCubbin, U.S. Department of the Treasury

108th Annual Conference on Taxation November 19-21, 2015, Boston, MA

VOLATILITY IN THE STATES: ARE RAINY DAY FUNDS UP TO THE TASK?

LOCATION: PERALTA

Session Chair: Brandon Brockmyer, The Pew Charitable Trusts Revenue Volatility and Budget Stability: From Robust Control Theory to Practical Heuristics, Fred Thompson, Willamette University

Rainy Day Funds, Risk-Sharing, and Simple Rules: How would States Fair? Gary Wagner, Old Dominion University and Erick Elder, University of Arkansas at Little Rock

How Much Is Enough? State Rainy Day Funds and Tax System Volatility, Thomas F. Stinson and Matthew Schoeppner, University of Minnesota

Using Revenue Volatility to Enhance State Rainy Day Fund Policies, Stephen Bailey, Brandon Brockmyer, Aidan Davis, Brenna Erford, Mary Murphy, The Pew Charitable Trusts, and Liz Gross, Goldman School of Public Policy

Discussants: Erick Elder, University of Arkansas at Little Rock, Fred Thompson, Willamette University, Brandon Brockmyer, The Pew Charitable Trusts, and Thomas F. Stinson, University of Minnesota

COMPLIANCE AND ENFORCEMENT: NEW THEORY AND EVIDENCE

LOCATION: DEVARGAS

Session Chair: Sara LaLumia, Williams College

Effort and Compliance as Endogenous Taxpayer Decisions, Mark Phillips, University of Southern California and Alan Plumley, Internal Revenue Service

Once Bitten, Twice Shy? The Impact of IRS Audits on Filer Behavior, Jason DeBacker, Middle Tennessee State University and Bradley Heim and Anh Tran, Indiana University and Alexander Yuskavage, Office of Tax Analysis

Do Honest Hairdressers Get a Haircut? On Tax Rate and Tax Evasion, Tuomas Kosonen and Jarkko Harju and Olli Ropponen, Government Institute for Economic Research (VATT)

Evidence of Export-Related VAT Evasion, Ivan Badinski and Jon Bakija, Williams College

Discussants: Yulia Paramonova, University of Michigan, Alan Plumley, Internal Revenue Service, Justin Marion, University of California-Santa Cruz, and Jon Bakija, Williams College



LUNCHEON NOON - 12:30 PM (SHORT COURSE REGISTRANTS ONLY)

LOCATION: SWEENEY E AND F

NEW TO OUR 2014 CONFERENCE ON TAXATION

12:45 - 5:00 PM

SHORT COURSES PROVIDED BY THE OFFICE OF TAX POLICY RESEARCH

12:45-2:45 PM

LOCATION: CORONADO AND DEVARGAS Political Economy, Brian Knight, Brown University

COFFEE BREAK 2:45 - 3:00 PM

3:00-5:00 PM

LOCATION: CORONADO AND DEVARGAS School Finance Reform, Dennis Epple, Carnegie Mellon University

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Cover photo (lower) Santa Fe Convention & Visitors Bureau

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Ranjana Madhusudhan, New Jersey Department of Treasury

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The NTA would like to express our gratitude to **Peter Mieszkowski** for his generous contribution toward the 2014 Holland Medal Award.