Issue Seven, October 2005

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PRESIDENT'S MESSAGE

I would like to express my concern for our colleagues whose lives were disrupted by the recent hurricanes. I'm sure all of your friends in NTA join me in expressing our sympathy and best wishes as you cope with the disaster.

As you may know, Congress has, in addition to passing a spending package to address the effects of Katrina, provided a package of tax relief that includes eliminating floors on the casualty loss deduction, extending the reinvestment period for involuntary conversions, allowing penalty free withdrawals from retirement plans and IRAs, allowing claims for the child credit and EIC based on 2004 returns, and some other provisions. They are now considering enterprise-zone like legislation. This newsletter includes a brief summary of information available about this legislation, with links to useful documents the federal response to the hurricane damage.

I hope many of you will be joining us in Miami for the annual meetings, November 17-19. John Diamond and his committee have done a wonderful job of putting the program together. Our luncheon speaker, Jim Poterba, and our tax reform panel will discuss the work of the President's Advisory Panel on Tax Reform, a timely topic. Please check the program on the NTA website, http://www.ntanet.org/. I would especially like to call your attention to our special student initiative which includes a student panel session and a student research forum. We are indebted to Matt Murray for putting this part of the program together. The future of NTA depends on recruiting and welcoming out future scholars.

I hope also that many of you will come to our business meeting which is sometimes lightly attended. This meeting involves more than attending to the operating business of the organization (electing new officers, reviewing financial status). It is also the occasion of the presentation of the Holland medal to Roy Bahl, who has done so much to advance knowledge in our profession. On a more personal note, my address will be on "The Intersection between Policy Analysis and Academic Research" - and I am eager to hear your thoughts as well.

The encyclopedia has gone to the printer and should be available soon.

I also wish to express my appreciation to Pam Moomau, who has agreed to serve as editor of NTA Network. One of my goals has been to increase the frequency and scope of our newsletter. Please contact Pam atPamela.Moomau@mail.house.gov with any suggestions for the newsletter.

Jane Gravelle

See you in Miami

John Diamond

Don't forget about the upcoming 98th Annual Conference November 17-19, 2005 at the Hyatt Regency in

Miami , Florida . The program committee has done an excellent job of putting together an interesting and varied program. There are several new sessions that I am sure many of you will find of special interest. These include a session on trends in teaching public economics/finance, a student session, and a student research forum (similar to a poster session). We are delighted to have Professor James M. Poterba as the keynote speaker on Thursday, November 17th.**The conference rate at the hotel is guaranteed through today, October 21, 2005 .** For more information about conference registration or the conference program please go to the NTA webpage. (http://www.ntanet.org/)

Recent Writings in Tax Policy: Rebuilding After Katrina

Pam Moomau

Although the news-cycle has started to move past the aftermath of Hurricane Katrina, plans for recovery are just getting underway. Introducing a new feature in the *NTA Network*, this column provides a link to some recent commentary on the economic impacts of Hurricane Katrina, and on the role of tax policy in the Katrina recovery effort. The long-run plan for this column is to provide a forum for notification of any recent writings in tax policy by our members and their institutions.

The Congressional Budget Office has produced several reports documenting estimates of hurricane damage, and loss of jobs and capital stock due to Hurricanes Rita and Katrina, and discussing the likely effects of these storms on the national economy. The most recent of these *is Macroeconomic and Budgetary Effects of Hurricanes Katrina and Rita, Statement of Douglas Holtz-Eakin before the Committee on the Budget of the U.S. House of Representatives*, *October 6, 2005* (http://www.cbo.gov/showdoc.cfm?index=6684&sequence=0). This document also describes recent spending and tax legislation that has been enacted to provide immediate relief to areas affected by Hurricane Katrina.

A detailed description of the tax relief legislation already enacted may be found in *Technical Explanation of H.R. 3768, The "Katrina Emergency Tax Relief Act of 2000" as passed by the House and Senate on September 21, 2005*(http://www.house.gov/jct/x-69-05.pdf) and a table showing the Joint Committee on Taxation estimates of the revenue effects of the legislation in *Estimated Revenue Effects of the House Resolution of Concurrence with and Amendment to the Senate Amendment to H.R. 3768, the "Katrina Emergency Tax Relief Act of 2005"*(http://www.house.gov/jct/x-68-05.pdf).

Legislation enacted so far may be just the opening act to legislation affecting Katrina relief and the rebuilding of the gulf coast. The massive challenge presented by this task raises many questions about the desirability and effectiveness of policies to encourage development and provide assistance within specific locations. The Senate Finance Committee held two hearings on this subject, with witnesses including state and local officials from the affected areas on the effects of the storm and the types of assistance they need, and from federal officials on contemplated tax policy. This testimony from September 28 may be found at http://finance.senate.gov/sitepages/hearing092805.htm and from October 6 at http://finance.senate.gov/sitepages/hearing100605.htm. The *Testimony of George K. Yin, Chief of Staff of the Joint Committee on Taxation at the Hearing of the Senate Finance Committee on "Hurricane Katrina: Community Rebuilding Needs and Effectiveness of Past Proposals"* (http://www.house.gov/jct/x-70-05.pdf) describes former tax legislation that has been enacted in connection with recent disasters.

The Brookings Institution Metropolitan Policy Program has published a description of issues of geography and longstanding state, local, and federal policies that combined to exacerbate the flood damage and loss in New Orleans in *New Orleans After the Storm: Lessons from the Past, a Plan for the Future*(http://www.brookings.edu/metro/pubs/20051012_NewOrleans.htm). This document also provides the broad outlines of a reconstruction approach that involves a major reconfiguration of federal, state, and local approaches to land-use and poverty relief policies. Another Metropolitan Policy Program article, *Katrina's Window: Confronting Concentrated Poverty Across America,* by Alan Berube and Bruce Katz (http://www.brookings.edu/metro/pubs/20051012_concentratedpoverty.htm) extends the approach to rebuilding after Katrina to suggestions for re-thinking location-based subsidies in general. Tax policy discussion in these articles centers around creative use of tax credits for housing and expansion of the earned income tax credit.

The Heritage Foundation's *How to Turn the President's Gulf Coast Pledge into Reality,* by Stuart M. Butler, et. al. (http://www.heritage.org/Research/GovernmentReform/wm848.cfm) puts more focus on providing investment incentives through reducing tax and regulatory costs of capital, but also provides some commentary on the best way to approach the housing shortage caused by Katrina.

In the CRS Report *Tax Policy Options After Katrina, Updated October 6, 2005*(http://www.congress.gov/erp/rl/pdf/rl33088.pdf), Jane Gravelle provides an overview of the possible roles for tax policy in Katrina recovery, ranging from national income and energy subsidies to Katrina-specific policies. This article points out the distinction between policies aimed at helping the individual victims of Katrina, versus policies designed to promote rebuilding the area, and poses the question as to whether location-based policies originally designed to relieve economic distress in low-income areas could be gainfully used to rebuild after a disaster.

For future columns, please send me an email providing links to any recent research or writings in tax policy you would like to share at Pamela.Moomau@mail.house.gov.

Welcome New Members--Fall 2005

David Ackerman, San Diego Bookkeeping, San Diego , CA
Steven Bank, UCLA School of Law , Los Angeles , CA
Tim Bastian, Rain For Rent, Bakersfield , CA
Mark Beshears, Sprint-Nextel Corporation, Overland Park , KS
Per Callesen, Ministry of Finance, Christiansborg, Copenhagen , Denmark
Duanjie Chen, University of Toronto , Ontario
Kimberly Clausing, Reed College , Portland , OR
Don DePascal, PalmSource, Inc. Sunnyvale , CA
Rachel Ferst, Reed College , Portland , OR
Ellen Frank, Rhode Island College , School of Social Work , Providence , RI
Thomas L Hungerford, CRS Library of Congress, Washington , DC
Jill Larson , Minnesota Business Partnership, Minneapolis , MN
Peter S. Lee, National Headquarters Office of Research, IRS, Washington , DC
Irma J. Mosquera Val Derram, University of Groningen , The Netherlands
Brian Osoba, University of Texas , El Paso , TX
Kristyn Pearce, Rain For Rent, Bakersfield , CA
Russell Rollyson, West Virginia State Auditor's Office
Jacob Russin, Dewey Ballantine, London , England
Astrid Silva, Florida A&M College of Law, Orlando , FL
Stephen Utkus, Vanguard, Malvern , PA
Phillip Waldrop, Rain for Rent, Bakersfield , CA
Richard Winchester, Thomas Jefferson School of Law, San Diego , CA

Members on the Move

John Anderson, Council of Economic Advisors
C. Bryan Cloyd, Virginia Polytechnic Institute, Blacksburg , VA
Stacy Dickert-Conlin, Michigan State University
Jay Ladin, Bloomington , IN
Byron Lutz, Federal Reserve Board, Washington , DC
Norbert Michel, Nicholls State University , Thibodaux , L
Please send information about your recent promotions, organization changes, etc., to natltax@aol.com

Job Openings

Job Announcements have been edited for space. Please use listed contacts to obtain additional information about the positions and selection criteria.

The World Bank: Europe and Central Asia Region - Poverty Reduction and Economic Management

Senior Public Sector Specialist - Revenue Administration

Language Preferences: Russian

Selection Criteria:

Advanced degree in law, management, finance, public administration, management information systems, or other educational background associated with demonstrated and relevant experience in revenue collection. A strong grasp of politics and political economy in developing country settings would be expected. At least ten years of relevant experience with significant experience in the application of revenue collection measures in developing countries. Knowledge of World Bank operations policies and procedures in general and procurement policies and procedures in particular would be a significant advantage.

Contact: Deborah L. Wetzel Manager- Public Sector and Institutional Reform Europe and Central Asia Region The World Bank
1818 H St., NW , Washington , DC 20433
Tel: 202-473-1698, Fax: 202-522-2753
e-mail: dwetzel@worldbank.org

Erickson School of Aging Studies
University of Maryland , Baltimore County (UMBC)

The Erickson School offers interdisciplinary education in aging, aging services and business aspects of an aging society.

Applicants should have training and interests in the areas of aging and policy and/or aging and business and/or aging and practice that will enable teaching and an active, applied research program related to policy, business or practice in the governmental, non-profit and for-profit sectors of aging services.

Assistant Professor, Aging Services

Qualifications:

A Ph.D. or other terminal degree in a discipline related to the social, behavioral, business, human services and/or policy dimensions of aging is expected. Evidence of research reflecting integration of asic and/or applied research with business, practice or state and federal policy is preferred.

Associate Dean for Research, Policy and Practice, Erickson School of Aging Studies. This is a full-time, tenure/tenure track faculty position at the level of Associate/Full Professor.

Qualifications:

A terminal degree (e.g., Ph.D., DSW, MD, LLM) in a discipline related to the social, behavioral, human services and/or policy dimensions of aging is required with at least ten years experience in conducting research applicable to aging, aging services/practice or aging policy. The successful candidate must have a national/international reputation, including a strong record of funded studies and scholarly publications. Evidence of integration of basic and/or applied research with a practice setting and/or state and federal policy is preferred. Demonstrated communication and team building skills are required, as well as a strong record of teaching and mentoring students and colleagues. The successful applicant will be eligible for tenure in one of several appropriate academic departments.

Salary is commensurate with qualifications and experience.

Application Process/ Contact:

For best consideration, submit a cover lever, resume and contact information for three professional references by November 1, 2005 to:

Director Search Committee: Erickson School of Aging Studies UMBC PUP218

1000 Hilltop Circle Baltimore MD 21250

Review of application materials will begin on November 1, 2005 and continue until the position is filled.

UMBC is an Affirmative Action/Equal Opportunity Employer. Women, minorities and individuals with disabilities are encouraged to apply.

Associate Dean for Research, Policy and Practice, Erickson School of Aging Studies University of Maryland Baltimore County invites applicants for the position of Assistant Professor.

For complete details see: http://www.umbc.edu/hr/employment/index.html and select Faculty positions.

SEQ CHAPTER \h \r 1 Illinois Department of Revenue

Economist (Public Service Administrator - 2(c)

The Illinois Department of Revenue is seeking to fill 3 Revenue Analyst positions in its Chicago office.

Description of Duties

Under administrative direction, an Economist independently performs and coordinates economic and fiscal analytical studies on economic and fiscal conditions throughout the State of Illinois; compiles data and analysis into reports that are submitted to the Director of Revenue, the Governor's Office, the Comptroller's Office, and the General Assembly; analyzes proposed, pending and new legislation for its impact on fiscal policy and on current and future levels of tax receipts, and in coordination with others areas of the Department determines the possible administrative effects of the legislation; serves as liaison to other state agencies, providing Department data and interpretation of that data for purposes of both short term and long term analysis of various policy proposals; serves as the Department's representative on both internal and external committees and groups researching or analyzing state economic and fiscal policy issues.

Qualifications: Requires a strong background in quantitative and research methods; a Master's degree in economics or a related field (public administration, public policy, urban planning, etc.); and three years of professional experience in economic research and/or policy analysis.

For More Information: Contact Natalie Davila, Research Director, 312-814-1777

or NDAVILA@revenue.state.il.us

You can visit the Illinois Department website at http://www.revenue.state.il.us/AboutIdor/economists.htm where other employment opportunities are available.

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