

ATIONAL TAX ASSOCIATION- 31st Annual Spring Symposium

TAX POLICY FOR A NEW ECONOMY

May 7-8, 2001
Wyndham Hotel
Washington DC

PROGRAM

PROGRAM AT A GLANCE

MONDAY, MAY 7

THE BUSH ADMINISTRATION TAX PACKAGE

- THE ECONOMIC EFFECTS OF THE BUSH TAX PROPOSALS
- LEGAL ISSUES: ESTATE TAX REPEAL, AMT EFFECTS, AND OTHER CONSEQUENCES OF TAX REVISION
- THE BUSH BUDGET: A LONG-TERM VIEW

TAX INCENTIVES AND INDIVIDUAL BEHAVIOR

- TAXES AND CHARITABLE GIVING
- IS THE BUSH TAX PLAN "FAMILY-FRIENDLY"?
- FIRST, DO NO HARM: CAN TAX INCENTIVES INCREASE HEALTH INSURANCE COVERAGE?

SYMPOSIUM LUNCHEON

- SPEAKER: *LAWRENCE B. LINDSEY*, ASSISTANT TO THE PRESIDENT FOR ECONOMIC POLICY

CORPORATE TAX DEVELOPMENTS

- TOTAL CORPORATE TAXES: 'HIDDEN' TAXES PAID BEFORE CORPORATE EARNINGS
- ECONOMIC COMPETITION V. HARMONIZATION AMONG JURISDICTIONS: AN OVERVIEW
- WHITHER DEPRECIATION?

STATE, LOCAL, AND INTERGOVERNMENTAL ISSUES

- FACILITIES EXPENDITURES IN CALIFORNIA'S SCHOOLS: IS THERE REALLY A CRISIS?
- THE SINGLE SALES FACTOR FORMULA FOR STATE CORPORATE TAXES: A BOON TO ECONOMIC DEVELOPMENT OR A COSTLY GIVEAWAY?
- DEVOLUTION AND INEQUALITY: THE IMPORTANCE OF STATE POLICY
- SALES TAX INCENTIVES FOR ECONOMIC DEVELOPMENT: WHY SHOULDN'T PRODUCTION INCENTIVES BE GENERAL?

TUESDAY, MAY 8

LIFE AND DEATH WITHOUT AN ESTATE TAX

- INDIRECT RAMIFICATIONS OF ESTATE TAX REFORMS
- RESTRUCTURING ESTATE AND GIFT TAXES
- ESTATE TAX REPEAL: RHETORIC AND REALITY
- CHOOSING BETWEEN AN INCOME TAX AND A WEALTH TRANSFER TAX

PUBLIC POLICIES AND RETIREMENT SAVING

- SOCIAL INSECURITY: THE EFFECTS OF EQUITY INVESTMENTS ON SOCIAL SECURITY FINANCE
- WHO TAKES ADVANTAGE OF TAX-DEFERRED SAVING PROGRAMS?: EVIDENCE FROM FEDERAL INCOME TAX DATA

Monday May 7, 2001

9:00 - 9:15 AM

Welcome

Donald Kiefer, Office of Tax Analysis, U.S. Department of the Treasury

9:15-10:45 AM

THE BUSH ADMINISTRATION TAX PACKAGE

Moderator

Joseph Cordes, George Washington University

Presenters:

“The Economic Effects of the Bush Tax Proposals,” *R. Glenn Hubbard*, Columbia University; Nominee for Chairman, Council of Economic Advisors

“Legal Issues: Estate Tax Repeal, AMT Effects, and Other Consequences of Tax Revision,” *Jonathan Talisman*, U.S. Department of the Treasury

“The Bush Budget: A Long-Term View,” *C. Eugene Steuerle*, The Urban Institute

10:45-11:45 AM

Coffee Break

11:00 AM -12:30 PM

TAX INCENTIVES AND INDIVIDUAL BEHAVIOR

Moderator:

Leonard E. Burman, The Urban Institute

Presentations:

“Taxes and Charitable Giving,” *Pamela A. Greene* and *Robert McClelland*, Congressional Budget Office

“Is the Bush Tax Plan ‘Family-Friendly’?” *James Alm*, Andrew Young School of Policy Studies, Georgia State University; and *Leslie A. Whittington*, Georgetown Public Policy Institute, Georgetown University

“First, Do No Harm: Can Tax Incentives Increase Health Insurance Coverage?” *Leonard E. Burman, Amelia Gruber* and *Cori Uccello*, The Urban Institute

Discussants

Judy Feder, Georgetown Policy Institute, Georgetown University

Eric J. Toder, The Urban Institute

12:45- 2:30 PM

Symposium Luncheon

Presiding:

James R. Eads, President, National Tax Association

Speaker:

Lawrence B. Lindsey, Assistant to the President for Economic Policy

2:30- 4:00 PM

CORPORATE TAX DEVELOPMENTS

Moderator: *Thomas S. Neubig*, Ernst & Young LLP, Washington DC

Presenters: “Total Corporate Taxes: ‘Hidden’ Taxes Paid before Corporate Earnings,” *Kevin Christensen, Robert J. Cline* and *Thomas S. Neubig*, Ernst & Young LLP
“Economic Competition versus Harmonization among Jurisdictions: An Overview,” *Wallace E. Oates*, University of Maryland
“Whither Depreciation?” *Jane G. Gravelle*, Congressional Research Service, Library of Congress

4:00- 4:05 PM

Coffee Break

4:05- 5:35 PM

STATE, LOCAL AND INTERGOVERNMENTAL ISSUES

Moderator: *Max B. Sawicky*, Economic Policy Institute

Presenters: “Facilities Expenditures in California's Schools: Is There Really a Crisis?” *Kim S. Rueben*, Public Policy Institute of California; and *Eric J. Brunner*, San Diego State University

“The Single Sales Factor Formula for State Corporate Taxes: A Boon to Economic Development or a Costly Giveaway?” *Michael Mazerov*, Center on Budget and Policy Priorities

“Devolution and Inequality: The Importance of State Policy,” *Mildred Warner*, Cornell University

“Sales Tax Incentives for Economic Development: Why Shouldn't Production Incentives Be General?” *John L. Mikesell*, School of Public and Environmental Affairs Indiana University-Bloomington

Discussants *Howard Chernick*, Hunter College, City University of New York
Max B. Sawicky

5:35 -6:30 PM

Reception

Tuesday, May 8 2001

9:00-10:30 AM

LIFE AND DEATH WITHOUT AN ESTATE TAX

Moderator *David Joulfaian*, Office of Tax Analysis, U.S. Department of the Treasury

Presenters: “Indirect Ramifications of Estate Tax Reforms,” *Jonathan G. Blattmachr*, Milbank, Tweed, Hadley & McCloy, New York, NY

“Restructuring Estate and Gift Taxes,” *Roby Sawyers*, North Carolina State University

“Estate Tax Repeal: Rhetoric and Reality,” *Joel Slemrod*, School of Business Administration, University of Michigan; and *William G. Gale*, The Brookings

Institution

“Choosing between an Income Tax and a Wealth Transfer Tax,” *David Joulfaian*

10:30-10:45 AM

Coffee Break

10:45 AM- 12:15 PM

PUBLIC POLICIES AND RETIREMENT SAVING

Moderator: *William G. Gale*, The Brookings Institution

Presenters: “Social Insecurity? The Effects of Equity Investments on Social Security Finance,”
Amy Rehder Harris, Noah Meyerson and Joel Smith, Congressional Budget Office

Discussant: *Joyce Manchester*, Social Security Administration

“Who Takes Advantage of Tax-Deferred Saving Programs? Evidence from Federal Income Tax Data,” *David Joulfaian* and *David Richardson*, Office of Tax Analysis, U.S. Department of the Treasury

Discussant: *Paul Burnham*, Congressional Budget Office

“The Taxation of IRAs,” *Leonard E. Burman*, The Urban Institute; *William G. Gale*; and *David Weiner*, Congressional Budget Office

Discussant: *Paul Smith*, Office of Tax Analysis, U.S. Department of the Treasury

PROGRAM COMMITTEE

Donald Kiefer, Office of Tax Analysis, U.S. Department of the Treasury, Chair

Thomas A. Barthold, Joint Committee on Taxation

Leonard E. Burman, The Urban Institute

Robert Carroll, Office of Tax Analysis, U.S. Department of the Treasury

Joseph Cordes, George Washington University

Diana Furchtgott-Roth, American Enterprise Institute

William G. Gale, The Brookings Institution

Jane G. Gravelle, Congressional Research Service

David Joulfaian, Office of Tax Analysis, U.S. Department of the Treasury

Andrew B. Lyon, University of Maryland

Thomas S. Neubig, Ernst & Young LLP

Max B. Sawicky, Economic Policy Institute

Randall E. Weiss, Deloitte & Touche

Dennis Zimmerman, Congressional Budget Office

