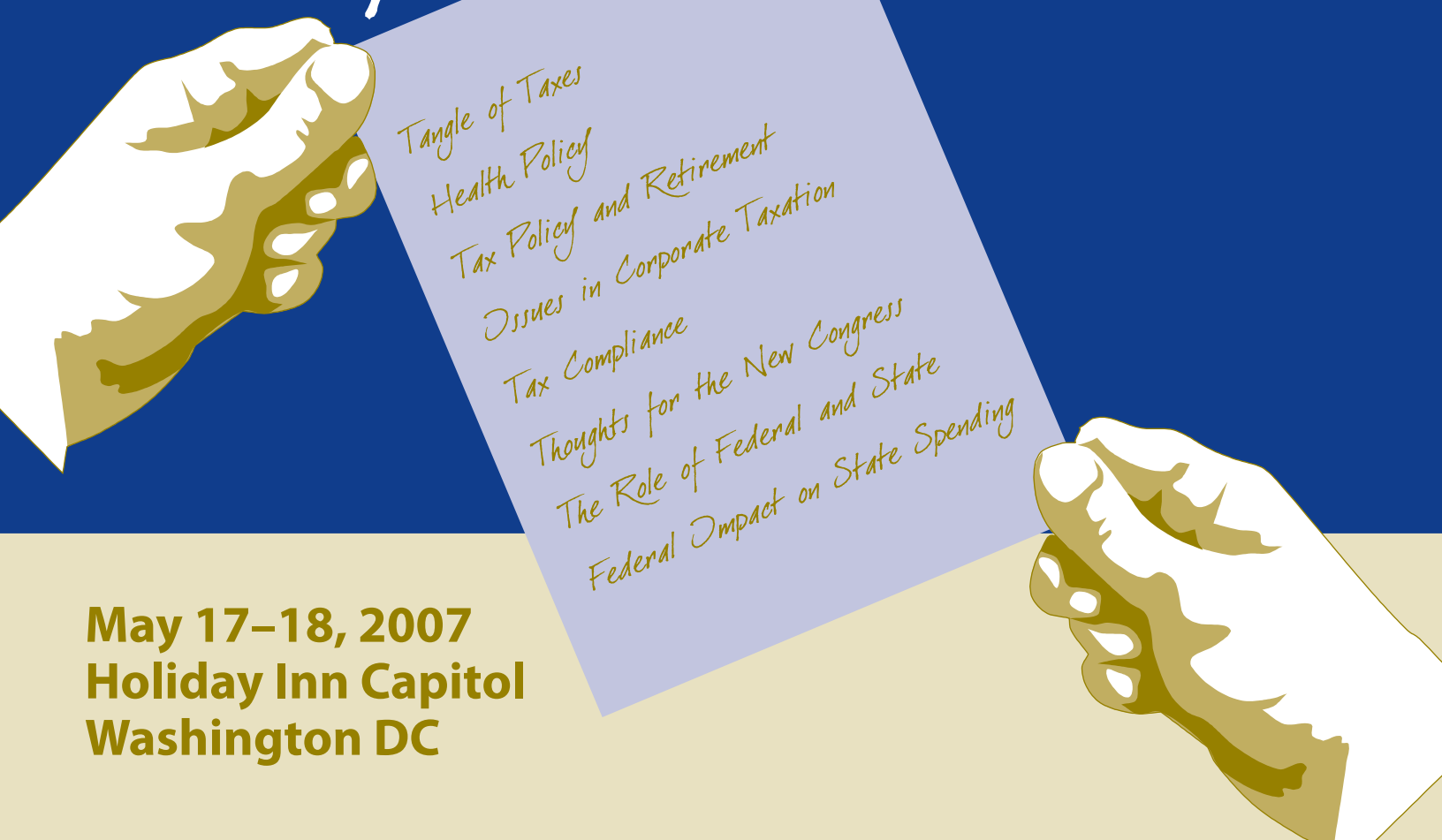




## 37th Annual Spring Symposium and State-Local Tax Program

# Tax Policy—

# *Unfinished Business*

An illustration of two hands, one on the left and one on the right, holding a light blue document. The hands are rendered in a stylized, gold and white color scheme. The document is tilted and contains a list of topics in a cursive, gold font.

*Tangle of Taxes*  
*Health Policy*  
*Tax Policy and Retirement*  
*Issues in Corporate Taxation*  
*Tax Compliance*  
*Thoughts for the New Congress*  
*The Role of Federal and State*  
*Federal Impact on State Spending*

**May 17–18, 2007**  
**Holiday Inn Capitol**  
**Washington DC**

## REGISTRATION — Columbia Foyer

Thursday, May 17, 8:00 AM - 4:00 PM

Friday, May 18, 8:00 AM - 12:30 PM

All sessions will meet in the COLUMBIA BALLROOM



# Thursday, May 17

8:45–9:00 AM

**WELCOME AND INTRODUCTION**

9:00–10:30 AM

**ROUNDTABLE: RICHARD MUSGRAVE REMEMBERED**

**Organizer:** Diane Lim Rogers, Committee on the Budget, U.S. House of Representatives

**Moderator:** Henry Aaron, The Brookings Institution

**Discussants:** Helen Ladd, Duke University; Wallace Oates, University of Maryland; Joel Slemrod, University of Michigan

10:30–10:45 AM

*BREAK*

10:45–12:15 PM

**TANGLES OF TAXES: PROBLEMS IN THE TAX CODE**

**Organizer/Moderator:** Roberton Williams Jr., Urban-Brookings Tax Policy Center

Alex Brill, American Enterprise Institute — The Individual Income Tax After 2010: Post-Permanencism

Ellen Harrison, Winthrop Shaw Pittman LLP — Estate Planning Under the Bush Tax Cuts

Leonard Burman, William Gale, Gregory Leiserson, and Jeffery Rohaly, Urban-Brookings Tax Policy Center — The AMT: What's Wrong and How to Fix It

**Discussants:** Roberta Mann, Widener University School of Law; David Weiner, Congressional Budget Office

12:30–1:45 PM

**LUNCHEON - DISCOVERY BALLROOM**

**Speaker:** Peter Orszag, Director, Congressional Budget Office

Presentation of Davie-Davis Award for Public Service

2:00–3:30 PM

**HEALTH POLICY: THE ROLE FOR TAXES**

**Organizer:** Timothy Dowd, Joint Committee on Taxation

**Moderator:** Alexandra Minicozzi, Office of Tax Analysis, U.S. Treasury Department

Jonathan A. Schwabish, Julie Topoleski, and Iqnez Tristao, Congressional Budget Office — Can America Afford to Get Sick?

Thomas Selden, Department of Health and Human Services — The Impact of Increased Tax Subsidies on the Insurance Coverage of Self-Employed Families: Evidence from the 1996-2003 Medical Expenditure Panel Survey

Robert Carroll, U.S. Treasury Department — Economic Effects of the Administration's Proposal for a New Standard Deduction for Health Insurance

Leonard Burman, Jason Furman, Gregory Leiserson, and Roberton Williams Jr., Urban-Brookings Tax Policy Center — The Standard Deduction for Health Insurance: Evaluation and Recommendations

**Discussant:** Len Nichols, New America Foundation

**3:30–3:45 PM**

*BREAK*

**3:45–5:15 PM**

**TAX POLICY AND RETIREMENT SECURITY OVER THE LIFE CYCLE**

**Organizer:** *Julie Topoleski*, Congressional Budget Office

**Organizer/Moderator:** *Karen Pence*, Federal Reserve Board of Governors

*Olivia Mitchell*, University of Pennsylvania, and *Stephen Utkus*, Vanguard Group — Turning Workers into Savers: Incentives, Liquidity, and Choice in 401(k) Plans

*John Sabelhaus*, Congressional Budget Office — What is the Effective Social Security Tax on Additional Years of Work?

*David Love*, Williams College, and *Paul Smith*, Federal Reserve Board of Governors — Financing the Golden Years: Asset Drawdown in Retirement

**Discussants:** *Amy Rehder Harris*, Iowa Department of Revenue; *Joyce Manchester*, Social Security Administration

**5:30–6:30 PM RECEPTION - DISCOVERY BALLROOM**

*Friday, May 18*

**8:45–10:15 AM**

**ISSUES IN CORPORATE TAXATION**

**Organizer/Moderator:** *John McClelland*, Office of Tax Analysis, U. S. Treasury Department

*Lillian Mills*, University of Texas — What Can We Learn About Uncertain Tax Positions from FIN 48?

*Laura Power* and *Gerald Silverstein*, Office of Tax Analysis, U. S. Treasury Department — Modeling the Use of Foreign Tax Credits

*Susan Yang*, Institute of Economics, Academia Sinica — The Distributional Effects of Capital Income Taxation: Lessons from a Macroeconomic Model

**Discussants:** *William Randolph*, Congressional Budget Office; *Andrew Lyon*, PricewaterhouseCoopers

**10:15–10:30 AM**

*BREAK*

**10:30 AM–NOON**

**TAX COMPLIANCE: CURRENT APPROACHES TO A PERENNIAL PROBLEM**

**Organizer/Moderator:** *Janet McCubbin*, Internal Revenue Service

*Mark Mazur*, Internal Revenue Service — Understanding the Tax Gap

*Terrence Chorvat*, George Mason University — What Can Neuroeconomics Tell Us About Taxpayer Compliance?

*Adam Korobow* and *Chris Johnson*, LMI, and *Robert Axtell*, George Mason University — An Agent Mode of Tax Compliance in a Social Network

**Discussant:** *Eric Toder*, The Urban Institute

*Program Committee*

*Thomas Woodward*, Congressional Budget Office, CHAIR

*Timothy Dowd*, Joint Committee on Taxation

*Janet McCubbin*, Internal Revenue Service

*John McClelland*, Office of Tax Analysis, U.S. Treasury Department

*Karen Pence*, Federal Reserve Board of Governors

*Diane Lim Rogers*, Committee on the Budget, U.S. House of Representatives

*Julie Topoleski*, Congressional Budget Office

*Roberton Williams, Jr.*, Urban-Brookings Tax Policy Center

Friday, May 18, 2007

**STATE-LOCAL TAX PROGRAM**

**THOUGHTS FOR THE NEW CONGRESS: FEDERAL IMPACT ON STATE POLICY, REVENUE, AND SPENDING**

**12:00–1:15 PM**

**LUNCHEON - DISCOVERY BALLROOM**

**Speaker:** *Thomas Barthold, Acting Chief of Staff, Joint Committee on Taxation*

**1:30–2:45 PM**

**THE ROLE OF FEDERAL AND STATE GOVERNMENT INTERACTION IN SETTING POLICY**

**Moderator:** *David Bradley, DC Office of Revenue Analysis*

*William Fox, University of Tennessee and John Swain, University of Arizona — The Federal Role in State Taxation: A Normative Approach*

*Jane Gravelle, Congressional Research Service and Jennifer Gravelle, Government Accountability Office — Consideration of State Impacts in the Formulation of Federal Tax Policy*

*David Wildasin, University of Kentucky, Pre-Emption: Uses and Abuses*

**2:45–3:00 PM**

*BREAK*

**3:00–3:45 PM**

**FEDERAL IMPACT ON STATE SPENDING AND REVENUE ADMINISTRATION**

**Moderator:** *David Bradley, DC Office of Revenue Analysis*

*Scott Pattison, National Association of State Budget Officers — Future State Expenditures: Will There Ever Be Enough Revenue?*

*Harley Duncan, Federation of Tax Administrators and LeAnn Luna, University of Tennessee — Lending a Helping Hand: Two Governments Can Work Together*

**3:45–4:45 PM**

**ROUNDTABLE DISCUSSION WITH AUDIENCE PARTICIPATION**

**Moderator:** *Matthew Murray, University of Tennessee*

*John Buckley, House Ways and Means Committee*

*Joe Huddleston, Multistate Tax Commission*

*Iris Lav, Center on Budget and Policy Priorities*

*Douglas Lindholm, Council on State Taxation*

*Ray Scheppach, National Governor's Association*

*Program  
Committee*

*LeAnn Luna*  
University of Tennessee, CHAIR  
*Raquel Alexander*  
University of Kansas  
*Harley Duncan*  
Federation of Tax Administrators  
*William Fox*  
University of Tennessee

*Officers and Members of the Board of Directors 2006–2007*

**President**

Robert Tannenwald, Federal Reserve Bank of Boston, Boston, MA

**Vice Presidents**

Ranjana Madhusudhan, New Jersey Treasury Department, Trenton, NJ

James Poterba, Massachusetts Institute of Technology, Cambridge, MA

**Secretary**

Charmaine J. Wright, National Tax Association, Washington, DC

**Treasurer**

Richard F. Dye, Lake Forest College, Lake Forest, IL

**Past Presidents**

Joel Slemrod, Stephen Ross School of Business, University of Michigan, Ann Arbor, MI

Jane G. Gravelle, Congressional Research Service, Washington, DC

Thomas S. Neubig, Ernst & Young LLP, Washington, DC

**Elected Members**

Mark Beshears, Sprint-Nextel Corporation, Overland Park, KS

Nicholas Bull, Joint Committee on Taxation, Washington, DC

Leonard E. Burman, The Urban Institute, Washington, DC

Julia Lynn Coronado, Barclays Capital, New York, NY

John Diamond, Rice University, Houston, TX

R. Bruce Johnson, Utah State Tax Commission, Salt Lake City, UT

Michael Keen, International Monetary Fund, Washington, DC

LeAnn Luna, University of Tennessee, Knoxville, TN

Roberta Mann, Widener University School of Law, Wilmington, DE

Edward Maydew, University of North Carolina, Chapel Hill, NC

Lillian Mills, University of Texas, Austin, TX

Pamela Moomau, Joint Committee on Taxation, Washington, DC

Kirk Stark, UCLA School of Law, Los Angeles, CA

Daniel N. Shaviro, New York University Law School, New York, NY

**Advisory Members**

Harley Duncan, Federation of Tax Administrators, Washington, DC

Richard Lavine, Center for Public Policy Priorities, Austin, TX

Lynn Edward Reed, Minnesota Taxpayers Association, St. Paul, MN

François Vaillancourt, University of Montreal, Quebec, Canada

Joan Youngman, Lincoln Institute of Land Policy, Cambridge, MA

**National Tax Journal**

Therese J. McGuire, Northwestern University, Evanston, IL

George Zodrow, Rice University, Houston, TX

# Hotel information

**HOLIDAY INN CAPITOL**  
550 C Street SW (L'Enfant Plaza Metro)  
Washington DC 20024  
Phone: 202-479-4000 FAX: 202-488-4627

NTA has blocked a limited number of rooms at \$199 single/double (plus 14.5% tax) for those attending the Symposium. **Please register as soon as possible** to be assured of these rates. **The cutoff date for the NTA block is April 25, 2007.**

Check-in time is after 3:00 PM and checkout time is prior to 12:00 noon. If you must cancel, please notify the hotel within 48 hours prior to arrival date to avoid charges.

Arrival \_\_\_\_\_ Departure \_\_\_\_\_  
Single \_\_\_\_\_ Double \_\_\_\_\_  
NAME \_\_\_\_\_

## MAILING ADDRESS

Company/Organization \_\_\_\_\_  
Street Address \_\_\_\_\_  
City/State/ZIP \_\_\_\_\_  
Phone \_\_\_\_\_ E-mail \_\_\_\_\_

**Be sure to mention the National Tax Association when making reservations**, which must be accompanied by a first night room deposit or guaranteed with a major credit card. The hotel **will not hold any reservations unless secured by one of the above methods.**

The National Tax Association does not make or guarantee reservations for those attending the symposium. Attendees are responsible for their own room charges.

# 2007 Registration form

**37<sup>TH</sup> ANNUAL SPRING SYMPOSIUM**

**May 17-18**

**5<sup>TH</sup> STATE-LOCAL TAX PROGRAM**

**May 18 - Afternoon**

REGISTER BY MAIL: National Tax Association 725 15<sup>th</sup> Street NW #600 Washington DC 20005-2109  
FAX: VISA or MasterCard (sorry, no American Express, Diners, or Debit) - 202-737-7308

Registration Fee includes Sessions, Luncheons, Reception (May 17), and Breaks

\_\_\_\_\_ \$180 SYMPOSIUM ONLY \_\_\_\_\_ \$55 5<sup>th</sup> STATE-LOCAL TAX PROGRAM ONLY  
\_\_\_\_\_ \$205 SYMPOSIUM AND 5<sup>th</sup> STATE-LOCAL TAX PROGRAM

NAME (Print or Type) \_\_\_\_\_

## MAILING ADDRESS

Company/Organization \_\_\_\_\_  
Street Address \_\_\_\_\_  
City/State/ZIP \_\_\_\_\_  
Phone \_\_\_\_\_ FAX \_\_\_\_\_ e-mail \_\_\_\_\_

Please register before May 9, 2007. Cancellations will be refunded minus a \$25 service fee until April 13 and at half of the registration fee until May 11. No refunds for cancellations after May 11.

## BILLING ADDRESS (If Different from Mailing Address)

Company/Organization \_\_\_\_\_  
Street Address \_\_\_\_\_  
City/State/ZIP \_\_\_\_\_

## Payment Method

\_\_\_\_\_ Check payable to National Tax Association \_\_\_\_\_ Invoice Company/Agency  
\_\_\_\_\_ Purchase Order - (Please send a copy of the approved form) \_\_\_\_\_ PayPal  
\_\_\_\_\_ VISA or MasterCard (NO AMERICAN EXPRESS, DINERS OR DEBIT)

Acct. Number \_\_\_\_\_

Expiration Date \_\_\_\_\_

National Tax Association  
725 15th Street NW #600  
Washington DC 20005-2109

**PROGRAM AT A GLANCE**

**TAX POLICY — *Unfinished Business***

*Thursday, May 17*

**RICHARD MUSGRAVE REMEMBERED**

**TANGLES OF TAXES: PROBLEMS IN THE TAX CODE**

The Individual Income Tax After 2010: Post-Permanencism  
Estate Planning Under the Bush Tax Cuts  
The AMT: What's Wrong and How to Fix It

**HEALTH POLICY: THE ROLE FOR TAXES**

Can America Afford to Get Sick?  
The Impact of Increased Tax Subsidies on the Insurance Coverage of Self-Employed Families: Evidence from the 1996-2003 Medical Expenditure Panel Survey  
Economic Effects of the Administration's Proposal for a New Standard Deduction for Health Insurance  
The Standard Deduction for Health Insurance: Evaluation and Recommendations

**TAX POLICY AND RETIREMENT SECURITY OVER THE LIFE CYCLE**

Turning Workers into Savers: Incentives, Liquidity, and Choice in 401(k) Plans  
What is the Effective Social Security Tax on Additional Years of Work?  
Financing the Golden Years: Asset Drawdown in Retirement

*Friday, May 18*

**ISSUES IN CORPORATE TAXATION**

What Can We Learn About Uncertain Tax Positions from FIN 48?  
Modeling the Use of Foreign Tax Credits

The Distributional Effects of Capital Income Taxation: Lessons from a Macroeconomic Model

**TAX COMPLIANCE: CURRENT APPROACHES TO A PERENNIAL PROBLEM**

Understanding the Tax Gap  
What Can Neuroeconomics Tell Us About Taxpayer Compliance?  
An Agent Mode of Tax Compliance in a Social Network



**STATE-LOCAL TAX PROGRAM**

**THOUGHTS FOR THE NEW CONGRESS: FEDERAL IMPACT ON STATE POLICY, REVENUE, AND SPENDING**

*Friday, May 18*

**THE ROLE OF FEDERAL AND STATE GOVERNMENT INTERACTION IN SETTING POLICY**

The Federal Role in State Taxation: A Normative Approach  
Consideration of State Impacts in the Formulation of Federal Tax Policy  
Pre-Emption: Uses and Abuses

**FEDERAL IMPACT ON STATE SPENDING AND REVENUE ADMINISTRATION**

Future State Expenditures: Will There Ever Be Enough Revenue?  
Lending a Helping Hand: Two Governments Can Work Together

**ROUNDTABLE DISCUSSION WITH AUDIENCE PARTICIPATION**