



**ATPI** American Tax Policy Institute

# *LET'S GET FISCAL!*

**WORKING OUT OUR **WEIGHTIEST** TAX,  
HEALTH and ENERGY POLICY CHALLENGES**

**44th Annual Spring Symposium**  
**12th Annual State-Local Tax Program**  
in association with the  
American Tax Policy Institute

**May 15-16, 2014**

**Holiday Inn Capitol**

**Washington, DC**



44th Annual Spring Symposium and 12th Annual State-Local Tax Program in Association with the American Tax Policy Institute

LET'S GET FISCAL: WORKING OUT OUR WEIGHTIEST TAX, HEALTH and ENERGY POLICY CHALLENGES

President James Nunns

Program Chairs Adam J. Cole and Joseph Rosenberg

Executive Director J. Fred Giertz

REGISTRATION - Capitol Ballroom Thursday, May 15, 7:45 AM - 1:00 PM Friday, May 16, 8:00 AM - 12:30 PM

All sessions will meet in the CAPITOL BALLROOM

THURSDAY, MAY 15

8:45 AM - 9:00 AM

WELCOME AND INTRODUCTION

Adam J. Cole, U.S. Department of the Treasury and Joseph Rosenberg, Urban-Brookings Tax Policy Center

9:00 AM - 10:30 AM

ADVANCES in DISTRIBUTIONAL ANALYSIS

Organizer: Sara LaLumia, Williams College

Moderator: Elaine Maag, Urban-Brookings Tax Policy Center

Molly Dahl and Kevin Perese, Congressional Budget Office - The Distribution of Federal Spending and Taxes in 2006

Jeff Larrimore, Federal Reserve Board of Governors, Richard V. Burkhauser, Cornell University and National Bureau of Economic Research (NBER), and Philip Armour, Cornell University - Accounting for Income Changes over the Great Recession (2007-2010) Relative to Previous Recessions: The Importance of Taxes and Transfers

Bradley T. Heim, Indiana University, Ithai Z. Lurie and James Pearce, U.S. Department of the Treasury - Who Pays Taxes? A Dynamic Perspective

Discussants: Thomas DeLeire, Georgetown University and NBER, Gary Burtless, Brookings Institution, Robertson C. Williams, Jr., Urban-Brookings Tax Policy Center

10:30 AM - 10:45 AM BREAK

10:45 AM - 12:15 PM

INCOME INEQUALITY, SOCIAL MOBILITY, AND POLICY RESPONSES

Organizer: Nicholas Turner, U.S. Department of the Treasury

Moderator: Matthew Yglesias, Vox Media

Raj Chetty and Nathaniel Hendren, Harvard University and NBER, Patrick Kline and Emmanuel Saez, University of California, Berkeley and NBER, and Nicholas Turner, U.S. Department of the Treasury - Is The United States Still a Land of Opportunity? Recent Trends in Intergenerational Mobility

David B. Grusky and Pablo A. Mitnik, Stanford University, Michael E. Weber and Victoria L. Bryant, Internal Revenue Service, Statistics of Income - New Estimates of Intergenerational Economic Mobility Using Tax-Return Data

Gregory Clark, University of California, Davis - The Son Also Rises: Surnames and the History of Social Mobility

Discussants: Following the presentations, the participants will engage with the audience in a discussion on these topics.

12:30 PM - 1:45 PM LUNCHEON

CONGRESSIONAL BALLROOM

Speaker: Justin Wolfers, Brookings Institution and University of Michigan and NBER

Presentation of Davie-Davis Award for Public Service to Thomas Barthold, Joint Committee on Taxation

1:45 PM - 2:00 PM BREAK

2:00 PM – 3:30 PM

**ENERGY POLICY: THE ROLE of TAXES and REGULATION**

**Organizer:** Molly Sherlock, Congressional Research Service

**Moderator:** Adele Morris, Brookings Institution

*Gilbert E. Metcalf*, Tufts University, NBER, and Resources for the Future – Using the Tax System to Address Competition Issues with a Carbon Tax

*Jared Carbone*, University of Calgary and Resources for the Future, *Richard Morgenstern*, Dallas Burtraw, and *Hal Gordon*, Resources for the Future, *Roberton C. Williams III*, University of Maryland and NBER – The Transitional Incidence of a Carbon Tax

*Koichiro Ito*, Boston University and NBER and *James M. Sallee*, University of Chicago and NBER – The Economics of Attribute-Based Regulation: Theory and Evidence from Fuel-Economy Standards

**Discussants:** *Eric Toder*, Urban-Brookings Tax Policy Center, *Peter Wilcoxon*, Syracuse University, Maxwell School of Citizenship and Public Affairs, *Katie Whitefoot*, National Academy of Engineering

3:30 PM – 3:45 PM **BREAK**

3:45 PM – 5:15 PM

**Co-sponsored by the AMERICAN TAX POLICY INSTITUTE**

**CORPORATE TAX AGGRESSIVENESS**

**Moderator:** *George Plesko*, University of Connecticut

*J. Richard Harvey, Jr.*, Villanova School of Law – Corporate Tax Aggressiveness: History and Potential Policy Options

*Michael Donohoe*, University of Illinois, *Gary McGill*, University of Florida, *Edmund Outslay*, Michigan State University – Risky Business: The Prosopography of Tax Planning Structures

*Jennifer Blouin*, The Wharton School of the University of Pennsylvania – Tax Avoidance: Avoiding Measurement Pitfalls

**Discussants:** *Robert Adams*, McGladrey LLP

*Martin A. Sullivan*, Tax Analysts

5:15 PM – 6:15 PM **RECEPTION - CONGRESSIONAL BALLROOM**

## FRIDAY, MAY 16

Co-sponsored by the AMERICAN TAX POLICY INSTITUTE

8:45 AM – 10:15 AM

**SUBSIDIZING STATE and LOCAL GOVERNMENT DEBT: BUILDING the FUTURE or PILING on the PORK?**

**Organizers:** *Dennis Zimmerman*, American Tax Policy Institute and *Kim Rueben*, Urban-Brookings Tax Policy Center

**Moderator:** *James M. Poterba*, Massachusetts Institute of Technology and NBER

*Steven Maguire*, Congressional Research Service – Subsidized Municipal Debt in the Context of Federal Policy Objectives and Benefits to the State-Local Sector

*Harvey Galper* and *Kim Rueben*, Urban-Brookings Tax Policy Center – What Does Municipal Debt Buy: Examining the Distribution and Size of the Uses of Federally Subsidized Debt

**Discussant:** *James M. Poterba*, Massachusetts Institute of Technology and NBER

Following the presentations, *Matt Fabian* of Municipal Market Advisors and *Dennis Zimmerman* will join the participants listed above in a discussion that will focus on the advantages and disadvantages of reforming the current approach to subsidizing state and local government debt.

10:15 AM – 10:30 AM **BREAK**

10:30 AM – 12:00 PM

**THE PATIENT PROTECTION and AFFORDABLE CARE ACT: FEDERAL ISSUES (Panel Discussion)**

**Organizer:** *Janet Holtzblatt*, Congressional Budget Office

**Moderator:** *Sarah Kliff*, Vox Media

*Jason Levitis*, U.S. Department of the Treasury

*Catherine E. Livingston*, Jones Day

*Neil Trautwein*, National Retail Foundation

*Judith Solomon*, Center on Budget and Policy Priorities

**PROGRAM COMMITTEE:**

*Adam J. Cole*, U.S. Department of the Treasury (**Chair**)

*Joseph Rosenberg*, Urban-Brookings Tax Policy Center (**Chair**)

*Aaron Butz*, Joint Committee on Taxation

*John R. Brooks*, Georgetown University Law School

*Robert Carroll*, Ernst & Young LLP

*James Cilke*, Joint Committee on Taxation

*Naomi Feldman*, Federal Reserve Board of Governors

*Janet Holtzblatt*, Congressional Budget Office

*Sara LaLumia*, Williams College

*Molly Sherlock*, Congressional Research Service

*Nicholas Turner*, U.S. Department of the Treasury

*Kim Rueben*, Urban-Brookings Tax Policy Center

*Dennis Zimmerman*, American Tax Policy Institute

*George Plesko*, University of Connecticut and American Tax Policy Institute

**Friday, May 16, 2014**

## **STATE-LOCAL TAX PROGRAM**

### **The National What Association?: Emerging Challenges for States in Tax-Adjacent Policy Domains**

**Program Chair:** *Kirk Stark, UCLA School of Law*

**12:00 PM – 1:30 PM**

#### **LUNCHEON – CAPITOL BALLROOM**

**Speaker:** *Jonathan Gruber, Massachusetts Institute of Technology and NBER*

**1:45 PM – 3:15 PM**

#### **THE PATIENT PROTECTION and AFFORDABLE CARE ACT: STATE and LOCAL ISSUES (Panel Discussion)**

**Organizer:** *Kirk Stark, UCLA School of Law*

**Moderator:** *Sarah Kliff, Vox Media*

*Tami Gurley-Calvez, University of Kansas Medical Center*

*Bridget McCandless, Health Care Foundation of Greater Kansas City*

*Robin Rudowitz, Kaiser Family Foundation*

*Alice Weiss, National Academy for State Health Policy*

*Brenda L. Gleason, M2 Health Care Consulting*

**3:15 PM – 3:30 PM BREAK**

**3:30 PM – 5:00 PM**

#### **EXAMINING PUBLIC PENSION SYSTEMS**

**Organizer/Moderator:** *Kim Rueben, Urban-Brookings Tax Policy Center*  
*Richard W. Johnson, The Urban Institute – Assessing Retirement Security for State and Local Government Employees: Are Traditional Plans the Best Option?*

*Donald J. Boyd, Nelson A. Rockefeller Institute of Government, State University of New York – Public Sector Pension Funding: Big Risks Remain*

*Jeffrey R. Brown, University of Illinois at Urbana-Champaign and NBER – The Political Economy of Illinois Pension Reform*

**Discussants:** *Greg Mennis, Pew Charitable Trusts*  
*Hank H. Kim, National Conference on Public Employee Retirement Systems*

#### **PROGRAM COMMITTEE**

*Kirk Stark, UCLA School of Law (Chair)*

*Kim Rueben, Urban-Brookings Tax Policy Center*

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

#### **Office of the National Tax Association**

**Located at:**

725 15th Street, NW #600

Washington, DC 20005-2109

## HOTEL INFORMATION

REGISTER ONLINE

You can utilize the Holiday Inn's web-based reservation management system by clicking on this link: <http://www.holidayinn.com/hotels/us/en/washington/wassm/hoteldetail?groupCode=T9X>.

**HOLIDAY INN CAPITOL**  
550 C Street, SW  
(L'Enfant Plaza Metro)  
Washington DC 20024

Phone: 202-479-4000 or  
877-572-6951  
FAX: 202-488-4627

Or, you can call the hotel directly at 202-479-4000 or 1-877-572-6951 to secure your reservation.

NTA has blocked a limited number of rooms at \$264 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 21, 2014 at 12 NOON.**

**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.**

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

**Check-in time is after 4:00 PM and checkout time is prior to 12:00 noon. If you must cancel, please notify the hotel within 72 hours prior to arrival date to avoid charges.**

NAME \_\_\_\_\_

### MAILING ADDRESS

Company/Organization \_\_\_\_\_

Street Address \_\_\_\_\_

City/State/ZIP \_\_\_\_\_

Phone \_\_\_\_\_ E-mail \_\_\_\_\_

## REGISTRATION FORM

**44th ANNUAL SPRING SYMPOSIUM – May 15-16, 2014**  
**12th STATE-LOCAL TAX PROGRAM – May 16 - Afternoon**

### 2014 SPRING SYMPOSIUM PROGRAM OF THE NATIONAL TAX ASSOCIATION IN ASSOCIATION WITH THE AMERICAN TAX POLICY INSTITUTE

**REGISTER BY MAIL:** National Tax Association  
725 15th Street, NW #600  
Washington DC 20005-2109

**FAX:** 202-737-7308

**Please register before May 1, 2014. Cancellations will be refunded minus a \$50 service fee until May 5. No refunds for cancellations after May 5.**

\_\_\_\_\_ **\$205 SYMPOSIUM ONLY**    \_\_\_\_\_ **\$90 12th STATE-LOCAL TAX PROGRAM ONLY**    \_\_\_\_\_ **\$250 SYMPOSIUM AND 12th STATE-LOCAL TAX PROGRAM**

**BADGE NAME** (Please print or type) \_\_\_\_\_

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Company/Organization \_\_\_\_\_

Street Address \_\_\_\_\_

City/State/ZIP \_\_\_\_\_

Phone \_\_\_\_\_ FAX \_\_\_\_\_ e-mail \_\_\_\_\_

[Provide your g-mail (Google e-mail) address for access to presentations through NTA's website]

### BILLING ADDRESS (If different from mailing address)

Company/Organization \_\_\_\_\_

Street Address \_\_\_\_\_

City/State/ZIP \_\_\_\_\_

**Registration Fee** includes Sessions, Luncheon(s), Reception (May 15), and Breaks

### PAYMENT METHOD

\_\_\_\_\_ Check payable to  
National Tax Association  
\_\_\_\_\_ Discover, VISA or MasterCard

(Sorry, no American Express, Diners, or Debit Cards)

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

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

**CONTINUING EDUCATION CREDITS:**  I am a CPA and plan to apply for AICPA CPE credits for attendance  
 I am an attorney practicing in Virginia, interested in receiving VSB MCLE credits for attendance  
**[Note: NTA will apply for VSB approval of program for MCLE only if there is sufficient interest.]**

**PROGRAM AT A GLANCE**

**LET'S GET FISCAL: WORKING out OUR WEIGHTIEST TAX, HEALTH and ENERGY POLICY CHALLENGES**

**Thursday, May 15**

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The Distribution of Federal Spending and Taxes in 2006  
Accounting for Income Changes over the Great Recession (2007-2010)  
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**The National Tax Association?: Emerging Challenges for States in Tax-Adjacent Policy Domains**

**Friday, May 16**

**LUNCHEON 12:00 PM – 1:30 PM**

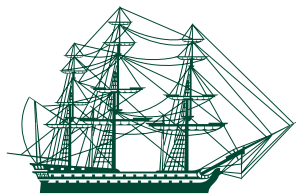
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Assessing Retirement Security for State and Local Government Employees: Are Traditional Plans the Best Option?  
Public Sector Pension Funding: Big Risks Remain  
The Political Economy of Illinois Pension Reform

The **NTA** and **ATPI** gratefully acknowledge the contributions of these organizations:



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