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

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

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, Roberton 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 Iglesias, 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
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 Wilcoxen, 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
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?
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
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

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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

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National Tax Association
Located at:
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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.

### REGISTRATION FORM

**44th ANNUAL SPRING SYMPOSIUM** – May 15-16, 2014

**12th STATE-LOCAL TAX PROGRAM** – May 16 - Afternoon

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**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**

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Using the Tax System to Address Competition Issues with a Carbon Tax
The Transitional Incidence of a Carbon Tax
The Economics of Attribute-Based Regulation: Theory and Evidence from Fuel-Economy Standards

CORPORATE TAX AGGRESSIVENESS
Corporate Tax Aggressiveness: History and Potential Policy Options
Risky Business: The Prosopography of Tax Planning Structures
Tax Avoidance: Avoiding Measurement Pitfalls

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SUBSIDIZING STATE and LOCAL GOVERNMENT DEBT: BUILDING the FUTURE or PILING on the PORK?
Subsidized Municipal Debt in the Context of Federal Policy Objectives and Benefits to the State-Local Sector
What Does Municipal Debt Buy: Examining the Distribution and Size of the Uses of Federally Subsidized Debt

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

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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: