

NTA NETWORK

OCTOBER 2014

PRESIDENT'S MESSAGE

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Dear NTA Members –

The National Tax Association succeeds year after year only because of the remarkable level of volunteer service provided to the Association by its members. Many of these volunteers serve “behind the scenes,” and the important contributions they make to the Association are largely invisible to other NTA members. Much more of this service has become visible to me during my term as NTA President, so I would like to acknowledge those “behind the scenes” volunteers whose contributions have stood out over the past year.

Matt Murray, University of Tennessee and former NTA President, agreed to chair the Executive Director Search Committee to replace NTA's retiring Executive Director, J. Fred Giertz, and served on the Nominating Committee.

Joel Slemrod, University of Michigan and former NTA President, agreed to chair the committee for the Daniel M. Holland Medal, served on the Executive Director Search Committee, and was the driving force behind the short courses being offered for the first time at the 2014 Annual Conference.

Janet McCubbin, Office of Tax Analysis in the U.S. Treasury, agreed to chair the Davie-Davis Award committee and also served on the Nominating Committee.

Pam Moomau, Joint Committee on Taxation, continued to produce the *Network* and served on the Davie-Davis Award committee.

Jennifer Gravelle, Congressional Budget Office, continued to maintain the content on NTA's website.

Carlianne Patrick, Georgia State University, took over organization of the student initiatives at the 2014 Annual Conference.

Harvey Rosen, Princeton University, continued to lead the group that judges the Outstanding Doctoral Dissertation competition.

Ranjana Madhusudhan, New Jersey Treasury Department, continued to organize the NTA session at the revenue estimating conference of the Federation of Tax Administrators.

The program chairs for the 2014 conferences have, of course, provided an extraordinary level of service to the NTA. They are separately acknowledged below, and the program committees are listed in the programs for the conferences. NTA officers and members of the Board, who also provide an extraordinary level of service, are listed at the end of the *Network*.

And although they are not volunteers, all of us recognize the key contributions made by Charmaine Wright, Associate Director and Secretary of NTA, and by Betty Smith, NTA staff. Please personally thank each of these individuals for their contributions to the success of the NTA the next time you see them.

2014 Annual Conference on Taxation

Program Chairs Sara LaLumia and Leslie Papke, and their Program Committee, have put together an outstanding 107th Annual Conference on Taxation, which will be held November 13-15 in Santa Fe, New Mexico. The Conference hotel is the Eldorado, with all sessions held in the nearby and spacious Santa Fe Community Convention Center. Over the three days of the conference, there will be a record 63 concurrent sessions and two general sessions. And for the first time, all presentations will be available online for registrants.

Some of the many highlights of the Conference:

Thursday, November 13

- Keynote luncheon speaker, Nobel Laureate Joseph Stiglitz, Columbia University;
- Presentation of the Outstanding Doctoral Dissertation Award to Benjamin Marx, who received his PhD at Columbia;
- Presentation by *NTJ* editors of the Richard Musgrave Prize for the best article in the *National Tax Journal* to Kalena E. Cortes, Texas

A&M, and Andrew L. Friedson of U. of CO Denver, and the Referee of the Year Award to Gilbert E. Mecalf, Tufts U. and Robert Yetman, UC Davis.;

- Reception in honor of J. Fred Giertz in the State Capitol, which houses a fantastic collection of works by New Mexico artists;

Friday, November 14

- Keynote luncheon speaker Assistant Secretary for Tax Policy Mark J. Mazur, U.S. Department of the Treasury;
- General Session and presentation of the Daniel M. Holland Medal to honor James Poterba, MIT, for his outstanding contributions to the study and practice of public finance, followed by a reception in the Eldorado Hotel;

Saturday, November 15

- New short courses provided by the Office of Tax Policy Research at the University of Michigan (many thanks to Mary Ceccanese of OTPR for helping Joel Slemrod arrange these free courses);

Throughout the Conference

- Historic and beautiful Santa Fe, the “City Different,” and its many museums, fine art galleries and restaurants;
- Optional activities, like a trip to Ghost Ranch or just a guided walking tour of the Santa Fe Plaza and surroundings. (Separate registration and fees apply.)

The Conference “Program at a Glance” appears later in this *Network*. The entire preliminary program, including the hotel and Conference registration forms are available on NTA’s website: www.ntanet.org. Note that the Conference hotel, the Eldorado, has no rooms at the special NTA rate for some nights, so we have made alternative hotel arrangements, as shown on NTA’s website.

Registration deadlines: October 24 for the Hilton hotel, November 1 for optional activities, and November 3 for NTA. Also note that the NTA registration form includes a separate section for registering for the short courses on Saturday.

If you haven’t done so already, please register today for NTA’s 107th Annual Conference on Taxation in Santa Fe; it will be memorable!

2014 Spring Symposium and State-Local Program

Adam Cole, Office of Tax Analysis in the U.S. Treasury, and Joseph Rosenberg, Urban-Brookings Tax Policy Center, were the program chairs for the very successful 44th Spring Symposium. Held May 15-16 in Washington, DC, the Symposium theme was “Let’s Get Fiscal: Working Out our Weightiest Tax, Health and Energy Policy Challenges.” Highlights include the highly entertaining and informative luncheon speech by Justin Wolfers, Brookings Institution and the University of Michigan, and presentation of the Davie-Davis Award for Public Service to Tom Barthold, Chief of Staff of

the Joint Committee on Taxation. (Tim Dowd’s article describing Tom’s esteemed record of public service appears later in this *Network*.)

Kirk Stark, UCLA School of Law, was the program chair for NTA’s 12th annual State-Local Program held the afternoon of May 16. The theme was “The National What Association?: Emerging Challenges for States in Tax-Adjacent Policy Domains.” The luncheon speech by Jonathan Gruber, MIT, provided his unique insights on the development and effects of the Affordable Care Act.

Again this year, the Symposium was held in association with the American Tax Policy Institute. Other sponsors included Vanguard, the Investment Company Institute, the Urban-Brookings Tax Policy Center, and the District Economics Group. These sponsorships are critical to the continued success of this conference.

Adam, Joe and Kirk provide additional details on the Symposium and the State-Local Program in the next article. A separate article by Adam describes the results of a survey he conducted of attendees and the broader NTA membership to evaluate the conference and to solicit opinions about future conferences.

Other NTA Activities

Under the leadership of former NTA President Matt Murray, the Executive Director Search Committee carefully reviewed candidates to replace retiring Executive Director J. Fred Giertz. The Committee’s recommendation must be approved by the NTA Board. I anticipate Board approval in time to be able to introduce the new Executive Director at the Annual Conference in Santa Fe. (A historical note: J. Fred Giertz was introduced as the new Executive Director at the 2000 Annual Conference held at the Eldorado in Santa Fe.) We are all greatly indebted to Matt for his very capable, and tireless, leadership on this critical task.

The other three committees approved by the NTA Board have also made significant progress to improve services to members and improve NTA’s finances. Like the Executive Director Search Committee, these committees consist of members of the NTA Board and NTA members, including at least one former or future NTA President.

The Funding, Budgeting and Endowment Committee, led by NTA Vice President Peter Brady, divided its issues among three working groups. One group, led by Board member Jennifer Blouin, reviewed the level and structure of membership, subscription, and annual conference registration fees. The recommendations of this working group have been approved by the Board. As a result, starting next year the membership fee for most members will increase \$10, from \$100 to \$110. A second group, led by former NTA President Harvey Galper, made a set of recommendations for a formal budget process and how it could be implemented. Harvey’s group also identified a number of improvements that need to be made to NTA’s accounting system, which Jennifer Blouin is in the process of preparing for implementation. The third group, led by Peter Brady, is reviewing and making recommendations to the Board about the levels of conference sponsorships and other potential methods of fundraising. Peter’s group also recommended the recently implemented capability to make donations to NTA through its website. And Peter has successfully continued his efforts to attract sponsors for the Annual Confer-

ence and Spring Symposium.

The Committee on Conferences, Publications and Other Services, led by NTA Vice President Alan Auerbach, is examining and making recommendations to the Board on such issues as how the *NTJ* is edited and published and whether there should be online-only subscriptions; the transition to providing the *Proceedings* only online; and whether special events, such as the short course being offered as part of the 2014 Annual Conference or job market activities, should be made a regular part of annual conferences.

The Website Committee, led by former NTA President Diane Lim, helped ensure that a number of overdue housekeeping tasks were completed on NTA's website, and that the archive of NTA publications was successfully migrated from the Tax Analysts website to NTA's website. In addition, they are examining and will make recommendations to the Board about a general update and redesign of the NTA website and how responsibilities for various website tasks should be handled.

I encourage all NTA members to provide suggestions to the chairs of these committees as they continue their work.

-Jim Nunns



Justin Wolfers



Betty Smith

Highlights of the 2014 Spring Symposium

“Let’s Get Fiscal: Working out our Weightiest Tax, Health, and Energy Policy Challenges”

May 15-16, 2014

The 2014 Spring Symposium eschewed the annual lamenting of the tax reform that did not happen and focused on a wide range of the most pressing fiscal policy issues of the day: the Patient Protection and Affordable Care Act; income inequality and social mobility; climate change; the incidence of federal tax and spending policies; and tax avoidance by businesses.

The first session focused on advances in distributional analysis. Dahl and Perese presented a snapshot of the combined distribution of federal taxes and spending programs, while Larrimore, Burkhauser, and Armour showed the importance of both taxes and transfers in cushioning income declines during recessions. Heim, Lurie, and Pearce used administrative panel data to offer interesting insights into the patterns over time of the (in)famous nonpayers (i.e., “the 47 percent”).

The second session focused on social mobility. Chetty, Hendren, Kline, Saez, and Turner summarized their research finding that mobility has been fairly stable in the U.S. over the past several decades, although it remains low and exhibits significant geographic variation. Grusky, Mitnik, Weber, and Bryant used administrative tax data to link incomes of parents and children to estimate the degree of intergenerational mobility. Gregory Clark stole the show with a summary of his research on the depressingly stable historical link between surnames and social mobility.

Justin Wolfers provided an energetic lunch talk on his research on forecasting elections. He argued that asking voters “Who do you think will win?” is a much better forecasting tool than asking voters “Who will you vote for?” During lunch, the Davie-Davis Award for Public Service was presented to Tom Barthold (see separate article describing Tom’s record of public service).

The third session dealt with tax and regulatory policy solutions to curb carbon emissions and combat climate change. Metcalf evaluated various ways tax policy could be used to address competitiveness concerns associated with adopting a carbon tax. Williams, Gordon, Burtraw, Carbone, and Morgenstern used an OLG model to estimate the distributional impact of a carbon tax and potential offsets by income and geography. Ito and Sallee explored the impact of fuel economy standards in the absence of a first-best policy solution, both theoretically and empirically using data from Japan.

Thursday's final session—co-sponsored by the American Tax Policy Institute—tried to clear up what researchers mean when they use the term “corporate tax aggressiveness.” J Richard Harvey presented a general overview and suggested some possible proxies for aggressiveness from financial statements. Ed Outslay gave the audience a whirlwind tour of the topic, clicking through 100 slides that he and his co-authors put together. Jennifer Blouin discussed the ambiguity of the term “aggressiveness” in the academic literature and some of the options and pitfalls associated with measurement.

Friday morning began with the second session co-sponsored by ATPI focused on municipal debt. Steven Maguire provided an excellent overview of the municipal bond market and presented estimates of how the federal subsidy varies by state. Galper, Rueben, and co-authors estimated the benefit of the muni bond exclusion to individuals, accounting for the effect it might have on state-level budget choices and prices across the economy. Jim Poterba then moderated a discussion that included Dennis Zimmerman and Matt Fabian.

The final session of the symposium featured a panel discussion of the many moving parts of the Affordable Care Act at the federal level. Sarah Kliff led the discussion, which included Jason Levitis, Catherine Livingston, Neil Trautwein, and Judith Solomon.

The 12th annual State-Local Tax Program picked up where the federal program left off—with the Affordable Care Act. Jonathan Gruber, architect of the Massachusetts' health reform and consultant in the design of the ACA, discussed the design, mechanics, and implementation of healthcare reform and answered questions from the audience. After lunch, Sarah Kliff moderated a panel discussion focused on the implementation of the ACA at the state and local level. Participants in that discussion included Tami Gurley-Calvez, Bridget McCandless, Robin Rudowitz, and Alice Weiss.

The final session examined the state of public pension systems. Rich Johnson outlined the design challenges of traditional pension plans and the implications of alternative options on employees. Donald Boyd discussed the growing role of investment returns in financing pensions and misperceptions about the associated risk. Jeffrey Brown relayed the experience of recent efforts to reform the Illinois pension system, including the various legal and political obstacles to reform.

-Adam Cole, Joseph Rosenberg, and Kirk Stark, Program Committee Chairs



Thomas Barthold Awarded Davie-Davis Recognition

At the Spring Symposium, the NTA honored Thomas Barthold with the 2014 Davie/Davis public service award. The award, established in memory of Bruce F. Davie and Albert J. Davis, honors NTA members with careers in public service providing objective analysis and advice on issues of taxation and public finance to policy makers.

Currently Chief of Staff of the Congressional Joint Committee on Taxation, Tom Barthold exemplifies a commitment to sound policy advice and reasoned research. As the author of countless Joint Committee staff documents, Tom has provided both House and Senate tax-writing committees with non-partisan analysis in numerous areas of tax policy, including energy, environment, individual, corporate and foreign income, distributional analysis, capital gains, and estate and gift taxation. Tom started out his career at Dartmouth after receiving his Ph.D from Harvard in 1980. He went to the JCT in 1987, and stayed, progressing through many titles, including economist, senior economist, Deputy chief of staff, and acting chief of staff to his current position heading the staff. During that time he has unstintingly provided advice to members of Congress and their staff. Known among Congressional staff for cutting to the chase of an issue and calling the shots as he sees them, Tom has negotiated the murky waters of a split Congress for many years. Perhaps most impressive is that he has served as one of the longest-serving Chiefs of Staff in recent memory, having served in his second stint as Acting Chief of Staff for two years before beginning his current five-year stint as Chief of staff in 2009. This is a testament to the even handed nature of the advice and counsel that he provides to members of congress and their staff on both sides of the aisle.

-Tim Dowd

2014 Spring Symposium and State-Local Program Survey Responses

The National Tax Association (NTA) held its 44th annual Spring Symposium and 12th annual State-Local Program in Washington, D.C., on May 15 and 16, 2014 (to be referred to collectively as “conference”). After the conference, a survey of attendees and of the broader NTA membership was conducted to evaluate the conference and to solicit opinions about future conferences. This article summarizes the results of that survey. A more comprehensive set of tables containing survey results is available on the NTA website.

Seventy-five people provided responses for the survey. Forty-six attended the Spring Symposium, and 15 attended the State-Local Program. Fourteen respondents attended both the Spring Symposium and the State-Local Program, and 28 attended neither. Seven respondents attended the Spring Symposium for the first time, and six attended the State-Local Program for the first time.

Roughly one quarter of the respondents who attended either the Spring Symposium or the State-Local Program traveled from outside of the Washington, D.C., metropolitan area to attend. This is roughly in line with information on the conference registration forms. Nearly 80 percent of registrants were from the Washington, D.C., metropolitan area. (See Table 1.) Three registrants—two percent of all conference registrants—came from overseas.

Thirty-nine percent, 36 percent, and 13 percent of respondents reported working for a college or university, the federal government, and a non-profit organization, respectively. In contrast, 15 percent of conference registrants worked for a college or university, 52 percent for the federal government, and 21 percent for a non-profit organization. Slightly more than half of the respondents who attended the Spring Symposium worked for the federal government, and 40 percent of the respondents who attended the State-Local Program worked at non-profit organizations. Eighty-four percent of survey respondents claimed economics as their primary field.

Among those survey respondents who did not attend the State-Local Program, 60 percent have never attended the State-Local Program. Half of this sub-group is composed of federal employees and the other half by college or university employees. Forty percent of non-attendees have not attended in at least two years.

Respondents reported that catching up on the latest research, learning things that could be used in their job, meeting and talking with people with similar research interests, and reconnecting with friends and colleagues were very important or somewhat important opportunities at conferences. (See Table 2.) In contrast, they reported that meeting potential employees or employers, getting continuing education credits for their profession, and gathering information and ideas for media stories were either not important or not important at all.

Respondents who attended the conference reported that sessions that were expected to be of high quality, closely related to their interests, or on topics relevant to current policy debates were somewhat important or very important factors in their decision to attend. Similarly, among those not attending the State-Local Program, 44 percent cited that there were not enough sessions closely linked to their interests as being either somewhat important or very important in their decision not to attend. This may be a consequence of having only two sessions in the State-Local Program and of federal employees who answered the question not working on state or local issues. Others mentioned that their employers will not pay the registration fee for the State-Local Program.

There was a concerted effort this year to have sessions on the most timely topics in public economics. Overall, the respondents who attended the conference had favorable views of the sessions. (See Table 3.) More than 90 percent of respondents rated the session on distributional analysis, the session on income inequality and social mobility, Thursday's luncheon speaker (Justin Wolfers), and Friday's luncheon speaker (Jonathan Gruber) as good or excellent. More than 60 percent rated the sessions on energy policy, corporate tax aggressiveness, and federal issues of implementing the Affordable Care Act (ACA) as either good or excellent. More than 70 percent of respondents rated the sessions on State and local issues of implementing the ACA and on public sector pensions as good or excellent.

There was also a concerted effort this year to add some variety to the formats of the sessions, e.g., having one discussant synthesizing the issues at the outset of the session and then discussing the papers after they were presented. Two sessions in the Spring Symposium and one session in the State-Local Program featured panel discussions. Most respondents thought the mix of sessions (in terms of sessions with papers and discussants versus sessions that were panel discussions) was about right. The respondents indicated a preference for having just one or two discussants in the sessions where papers are presented, though opinions were split evenly between whether these types of sessions should have four papers or three papers presented.

The initial State-Local Program, held in 2003, was intended only to be a placeholder for “special topics” sessions, but it has remained dedicated to state and local issues. Anecdotal evidence suggests that attendance decreases considerably for these sessions due to a number of reasons, e.g., they are the last sessions of the conference; are on Friday afternoon; and focus on issues on which federal employees, who constitute roughly half of attendees, typically do not engage. However, many NTA members focus on or have a substantial interest in state and local issues.

To help inform decisions regarding future conferences, the survey solicited opinions on the State-Local Program. Among those offering an opinion, nearly all recommended that the State-Local Program continue, and 70 percent expressed a preference for continuing to have separate fees for the Spring Symposium and the State-Local Program. However, several respondents recommended that the State-Local Program be incorporated into the main program of the conference.

The last set of questions in the survey asked about the conference facilities and ideas for future conferences. Among those offering an opinion, a majority rated the conference facilities, including the ballrooms, food, wireless Internet connection, and conference website, as either good or excellent.

A substantial minority of respondents rated the food served during the breaks and the audio-visual presentation technology as “fair,” though.

The survey also asked when the conference should be held. Half of the 75 respondents had no preference. Twenty-one percent preferred to have the conference continue to be in the second week of May, and 17 percent—nearly all of whom worked for a college or university—expressed a preference for the last two weeks of May. Finally, there was a strong preference to continue to have the conference on a Thursday and Friday.

In summary, those who attended the Spring Symposium and State-Local Program this year rated the conference, both the sessions and the facilities, favorably. Scheduling conflicts deterred several respondents from attending, though moving the conference to later in May might introduce other conflicts. Travel costs and, particularly for the State-Local Program, sessions that were not closely linked to the interests of the respondents were also cited as reasons for not attending the conference. Most respondents want the State-Local Program to continue, but some suggested integration of the State-Local Program with the remainder of the conference.

Table I: Characteristics of Survey Respondents

Employer Type	<u>Survey Respondents</u>		<u>Registrants</u>	
	Frequency	Percent	Frequency	Percent
College or university	29	39	29	15
Federal government	27		99	52
State or local government	3	36	4	2
Non-profit organization	10	4	40	21
Private business	1	13	14	7
Student	1	1		
Retired	4	1		
Other/not specified		5	3	2
total	75	100	189	100
Primary Field				
Economics	63	84		
Law	3	4		
Accounting	3	4		
Tax Administration	2	3		
Public Affairs	3	4		
Education	1	1		
Location of Employer				
Washington, D.C. Metro	35	74	149	79
Outside D.C. Metro	12	26	40	21

Notes:

The information in the two columns on the right comes from the conference registration form. A registrant was defined to be in the Washington, D.C. metropolitan area if he or she listed Washington, D.C., or the suburbs in Maryland or Virginia on the conference registration form. Percentages may not sum to 100 due to rounding.

Table 2: Importance of Conference Opportunities and Factors in Attendance Decision

Panel A: Importance of Conference Opportunities					
	Not Important	Neutral	Somewhat Important	Very Important	
Catching up on the latest research	1		0	35	37
Learning things that I can use in my job	7	10		30	27
Meeting and talking with people with similar research interests	2	3		26	43
Meeting potential employees	46	15		10	0
Meeting with potential employers	42	17		11	2
Getting continuing education credits for my profession	64	4		4	0
Gathering information and ideas for media stories	62	4		5	1
Reconnecting with friends and colleagues	5	6		32	31
Panel B: Importance of Factors in Decision to Attend Conference					
Conference registration fee	31	22		5	3
Travel and hotel cost	38	9		12	1
<i>Sessions</i>					
Expected to be of high quality	2	4		25	30
Closely linked to my interests	1	3		30	27
On topics relevant to current policy debates	2	4		31	24
Panel C: Importance of Factors in Decision Not to Attend Conference					
Conference registration fee	42	14		12	8
Travel and hotel cost	44	10		10	13
<i>Not enough sessions</i>					
Expected to be of high quality	38	21		7	8
Closely linked to my interests	33	14		14	14
On topics relevant to current policy debates	44	17		9	4

Table 3: Ratings of Conference Sessions

	Not applicable	Poor	Fair	Good	Excellent
Spring Symposium					
Session on distributional analysis	4	0	4	23	15
Session on income inequality/social mobility	2	0	3	13	28
Luncheon speaker (Justin Wolfers)	3	0	3	12	28
Session on energy policy	13	2	8	16	5
Session on corporate tax aggressiveness	14	4	6	13	8
Session on state and local government debt	20	1	5	15	4
Session on Federal ACA issues	20	2	8	13	2
State-Local Program					
Luncheon Speaker (Jonathan Gruber)	1	0	1	1	12
Session on state-local ACA issues	1	0	4	7	3
Session on public sector pensions	4	0	3	5	3



-Adam J. Cole



107th Annual Conference on Taxation

Program at a Glance

THURSDAY, NOVEMBER 13

CONCURRENT SESSIONS 8:30 – 10:00 AM

Issues in Property Taxation
Local Government and Fiscal Competition
Tax Enforcement and Collections Discretion
Education Policy
Multinational Corporate Foreign Investments, Debt Structures,
and Profit Shifting
Transportation Infrastructure Financing in the 21st Century
State Revenues: A Budget Officer Perspective on State Policy
Reactions to Volatility
Family Dynamics and Tax Policy

COFFEE BREAK 10:00 – 10:15 AM

CONCURRENT SESSIONS 10:15 – 11:45 AM

Sourcing Services and Intangibles for State Tax Purposes
Cities, Housing, and Taxes
Effects of Tax Policy on Income Inequality and Volatility
The Search for the Elusive Nonfiler
Political Uncertainty and Financial Markets
Financing Higher Education
Re-examining Fiscal Decentralization
NTA: The Next Generation

LUNCHEON NOON – 1:30 PM

Speaker: Nobel Laureate Joseph Stiglitz, Columbia University

CONCURRENT SESSIONS 3:30 – 5:00 PM

Higher Education and Human Capital
Quantitative Analysis of Tax Policy and Charitable Giving
Fiscal Federalism
Thoughts on Shifts in Tax Structure, Business Activity and Implementing a Fiscal Union
Corporate Tax: Compliance, Competition, and Cash
Public Sector Benefits: Funding, Behavior & Objectives from the Perspectives of Governments and Taxpayers
Analyzing Corporate Tax Issues Using Administrative Data
(Mis)perceptions of Taxes

GENERAL SESSION 5:00 – 6:00 PM

ANNUAL MEETING OF THE NATIONAL TAX ASSOCIATION
PRESIDENTIAL ADDRESS, *James Nunns*, Urban-Brookings Tax Policy Center
PRESENTATION OF AWARDS: DISSERTATION AWARD, RICHARD MUSGRAVE PRIZE and REFEREE OF THE YEAR AWARD

Reception 6:15 – 7:15 PM (State Capitol Rotunda)

In honor of J. Fred Giertz

FRIDAY, NOVEMBER 14

CONCURRENT SESSIONS 8:30 – 10:00 AM

What Everyone Should Know About BEPS (the OECD's Base Erosion and Profit Shifting Action Plan)
The Positive-Normative Duality in Tax Theory
Conceptualizing the Social and Regulatory Nature of Taxation
Tax Distortions in Firm Mobility, Local Employment, and Finance
Pensions, Saving, and Retirement Wealth
Taxation and Corporate Investment
The Elasticities of Labor Supply and Taxable Income
Information About Tax Planning in Financial Statements

COFFEE BREAK 10:00 – 10:15 AM

CONCURRENT SESSIONS 10:15 – 11:45 AM

Countercyclical Fiscal Policies for States and Localities
Contributions and Crowd-Out
Salience and Taxes
New Evidence on Taxpayer Compliance
Hitting the Target: Public and Private Savings
Taxes and Decisions Within Families
New Work on Optimal Tax Policies
Frontiers of Public Finance: 2014 NTA Outstanding Doctoral Dissertation Award Winners

LUNCHEON NOON – 1:30 PM

Speaker: Mark J. Mazur, Assistant Secretary for Tax Policy, U.S. Department of the Treasury

GENERAL SESSION 1:45 – 3:15 PM

Proposals for Taxing Capital Income

COFFEE BREAK 3:15 – 3:30 PM

GENERAL SESSION 3:30 – 5:00 PM

In Honor of James M. Poterba, 2014 Holland Award Recipient

RECEPTION 5:15 – 6:15 PM (*Eldorado Hotel*)

In Honor of James M. Poterba, 2014 Holland Award Recipient

SATURDAY, NOVEMBER 15

CONCURRENT SESSIONS 8:30 – 10:00 AM

Property Taxes: Support for, Relief from, and Collapse
Behavioral Economics and Tax Policy
Decision Making in State and Local Public Finance
Income Inequality
State and Local Fiscal Rules — Determinants and Effects
Taxpayer Information Provision and Innovative Tax Enforcement
Tax Incentives and Corporate Investment

COFFEE BREAK 10:00 – 10:15 AM

CONCURRENT SESSIONS 10:15 – 11:45 AM

The Philosophy of Taxation
New Resources for Microdata-Based Tax Analysis
The Effect of Taxation on Migration and Redistribution
Taxes on Business Capital
The Affordable Care Act
The Impacts of Tax and Expenditure Programs on Mobility
Volatility in the States: Are Rainy Day Funds Up to the Task?
Compliance and Enforcement: New Theory and Evidence

LUNCHEON NOON – 12:45 PM (Short Course registrants only)

NEW: SHORT COURSES PROVIDED BY THE OFFICE OF TAX POLICY RESEARCH

12:45 – 5:00 PM
Political Economy
School Finance Reform

Announcements

TO: Members of the National Tax Association

FROM: Charmaine J. Wright, Secretary

RE: NOTICE OF ANNUAL MEETING

The Annual Meeting of the National Tax Association-Tax Institute of America will convene at 5:00 PM on Thursday, November 13, 2014, at the Santa Fe Community Convention Center, Santa Fe, NM. At that time, NTA officers, five (5) regular members of the Board of Directors, and four (4) advisory members of the Board will be elected to take office at the close of the 107th Annual Conference on Taxation.

Such other business as may come before the meeting will be transacted.

Nominating Committee Chair, Leonard Burman has reported the following slate of nominees:

President: Alan Auerbach, Berkeley, CA
 1st Vice President: Peter Brady, Washington, DC
 2nd Vice President: Victoria Perry, Washington, DC
 Secretary: Charmaine Wright, Washington, DC
 Treasurer: Eric Toder, Washington, DC

Elected Board Members: Adam Cole, Washington, DC
 Ruud deMooj, Washington, DC
 Matthew Knittel, Harrisburg, PA
 Leslie Papke, East Lansing, MI
 Leslie Robinson, Durham, NH

Advisory Members: David Brunori, Arlington, VA
 One-Year Term Elliott Dubin, Washington, DC
 Peter Fisher, Iowa City, IA
 Gale Garriott, Washington, DC

REMINDER

The National Bureau of ECONOMIC Research ("NBER") is again offering NTA members free access to its publication *Tax Policy and the Economy*. This year's issue contains the following articles:

- "Are Closely held Firms Tax Shelters?? by Annette Astasaeter, Wojciech Kpczuk, and Kjetil Telle
- "The Impace of headqarter and Subsidiary Locations on Multi-national Effective Tax Rates," by Kevin S. Markle and Douglas A. Shackelford;
- "Tax Benefits to Housing and Inefficiencies in Location and Consumption," by David Albouy and Andrew Hanson;
- "The Political Eocnomiy of Gasoline Taxes: Lessons from the Oil Embargo," by Christopher R. Knittel;
- Financil Valuation of PBGC Insurance with Market-Implied Default Probabilities," by Jules H. van Binsbergen, Robert Novy-Marx, and Joshua Rauh

NTA Continues Collaboration with the Federation of Tax Administrators

Ranjana Madhusudhan, organized and chaired the Joint FTA-NTA session on "The Changing Dynamics and Major State Revenue Trends" at the 2014 FTA Revenue Estimation & Tax Research Conference, September 27-October 1, 2014, Drury Plaza Hotel San Antonio Riverwalk, San Antonio, Texas.

Madhusudhan, launched this collaborative initiative with the Federation of Tax Administrators in 2008 when she was the NTA President. This has been a very successful bridge between the FTA's tax practitioner group and NTA's research expertise. A wide range of important tax and fiscal policy topics have been covered, including: the effectiveness of tax credits and incentives as an economic development tool, tax expenditure, sensitivity of wealthy/ business to state tax differentials and implications for long-term state and local fiscal stability.

The panelists for this year's session include: Bill Fox and Matthew Murray from the University of Tennessee, Norton Francis from the Urban Institute and James Mackie from the U.S. Treasury (see Photo attached along with Ronald Alt from the FTA).



Congratulations to Ronald C. Fisher 2014 Steven D. Gold Award Winner

The Gold award recognizes a person who has made a significant contribution to public financial management in intergovernmental relations and state and local finance. The Association for Public Policy Analysis and Management ("APPAM") alternate in choosing award recipients. APPAM selected Ronald C. Fisher, Professor of Economics and Adjunct Professor of Accounting and Information Systems at Michigan State as the 2014 award winner. From the APPAM announcement:

"Fischer specializes in the study of government finance and taxation, particularly regarding state and local governments. He is the author of *State and Local Public Finance*, the leading textbook in the field, as well as more than 100 professional articles, research reports, and books on public finance. Fisher received his Ph.D. and M.A. in Economics from Brown University."

<http://www.appam.org/professor-ronald-c-fisher-announced-as-2014-recipient-of-steven-d-gold-award/>



Ronald C. Fisher

Welcome New Members

Covington, Joseph, MI
 Dobbie, William, Princeton University, Princeton, NJ
 Fudge, Marc, California State University, San Bernardino, CA
 Javaid, Mohammad, Karachi, Pakistan
 Klaus, Jan Philipp, Germany
 Liu, Yongzheng, Renmin University of China, China
 Marian, Omri, University of Florida, Levin College of Law, Gainesville, FL
 Peng, Langchuang, student, University of Tennessee, Knoxville, TN
 Schultz, Thomas, Western Michigan University, Kalamazoo, MI
 Sheffield, Jeffrey, Northwestern University Law School, Evanston, IL
 Towery, Erin University of Georgia, Athens, GA
 Wang, Shu, University of Illinois at Chicago, IL
 Wu, Ruoning, Ernst & Young LLP, Chicago, IL

Members on the Move

Bobek Schmit, Donna from University of Central Florida to University of South Carolina, Columbia, SC
 Dharmapala, Dhammika from the University of Illinois College of Law to University of Chicago Law School, Chicago, IL
 Drnevich, Dawn from the University of Alabama to University of Illinois, Champaign, IL
 Ettliger, Michael from Pew Charitable Trusts to the University of New Hampshire, Durham, NH
 Fleischer, Victor from the University of Colorado Law School to the University of San Diego School of Law, San Diego, CA
 Gordon, Tracy from Council of Economic Advisors to the Urban Brookings Tax Policy Center, Washington, DC
 Hatfield, John from Stanford University to the University of Texas at Austin, Austin, TX
 Tsang, Harry from the University of North Dakota to the New Jersey Department of the Treasury, Trenton, NJ

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