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Nancy B. Nichols, Editor



Fran Ayres, ATA President

President's Letter

This is my last letter to you as President of the ATA. It has been a pleasure and an honor to serve you as your President. To me, and I know many of you, the ATA is the best and most vibrant organization of which I have even been a part. What makes the ATA important is the commitment and involvement of its members. A part of what makes the ATA effective is the diversity of the membership and a common interest in tax education, policy and research.

One way that the ATA has changed since I joined it nearly 25 year ago, is the involvement and interest in tax by faculty members in areas other than tax. Today many faculty members who teach and do research in the financial accounting area also do research in tax and tax related topics. Further, a large number of tax faculty members have significant research interests outside of tax or in areas that link tax with other disciplines

including judgment and decision making, financial accounting disclosures, auditing and ethics.

In the research domain the involvement across disciplines of tax faculty has advanced remarkably over the past 25 years. I want to take this opportunity to encourage you to bring the same interdisciplinary approach that has permeated research in recent years to the tax curriculum. Urge your colleagues in financial accounting, auditing and managerial accounting to bring more meaningful analysis of tax issues into the curriculum. Sarbane's-Oxley requires that firms take a much broader systematic approach to their business processes, controls and financial reporting. For our graduates to be able to make sound judgments in today's environment, they need to be able to understand and bring together the components of their curriculum in a way that will allow them to make sound business decisions using the output of complex business processes.

Despite the fact that tax costs are a significant component of almost every business decision, most courses outside of the tax curriculum still ignore taxes, or make simplified assumptions about tax effects. Introductory accounting texts discuss multiple methods of accounting for inventory, and estimating bad debts. However, taxes are given only scant attention. Usually the treatment of taxes in financial accounting books is very limited (e.g. that if firms use LIFO for financial accounting they must use

it for tax purposes). Intermediate level courses include discussions of tax related disclosures required for financial accounting purposes. However, outside of the required tax courses in the accounting curriculum, students rarely are required to consider the role of taxes and tax costs in more than a cursory way.

A more integrated approach to the curriculum would require the involvement and commitment of tax and non-tax faculty as well as institutional support for curriculum enhancements. At the introductory level these changes might be as simple as illustrating the financial reporting and tax effects of differential timing in reporting bad debts. More complex example might involve developing cases that require students to prepare financial statements and tax returns for corporations with substantial differences between the tax and financial accounting treatment of a number of items as well as the schedule M-3 and SFAS 109 disclosures. In the managerial accounting area managerial decision models and costing techniques could be developed that incorporate tax costs in meaningful way. Make-or-buy decisions, for example, could be developed that incorporate realistic tax costs into models, not just simplified assumptions about a known tax rate. In the audit area consider the audit risk implications of situations where the tax entities are not the same as the financial reporting entities in a consolidated enterprise.

While tax educators need to educate and encourage their colleagues in other areas to consider tax issues in the courses that they teach, tax faculty also need to include managerial, financial reporting and audit topics in their tax courses. For example in analyzing a tax case, consider requiring that students also prepare the requisite financial accounting journal entries. Advanced courses could take issues discussed in financial accounting and illustrate the likely tax treatment. For example, capital and operating leases are discussed in financial accounting and in tax, but rarely are the treatments of leases integrated across tax and

financial courses. My own teaching is in introductory accounting for MBA students and financial statement analysis. During the coming year I plan to find ways to bring a more meaningful understanding of the impact of tax costs on decisions into these courses.

I hope that you have had an opportunity to go to the newly designed ATA web site. Amy Dunbar is now the ATA webmaster. I want to take this opportunity to thank Steve Thompson for his past years of service to the ATA as webmaster and Amy for agreeing to take over this year. We have moved the ATA web site to

the AAA web. We also now have an ATA email account AmericanTaxationAssociation@aaahq.org where members and others can contact the ATA. This email will be monitored by the President of the ATA, and will provide a contact that stays constant even though officers change annually. I look forward to seeing you in San Francisco this August. Kim Key and her committee have a strong program planned for the 2005 meeting. Finally, if you have not yet volunteered for an ATA committee for 2005-2006, please do so. The ATA needs your support. Contact President-Elect Tom Omer (omer@uic.edu) to volunteer.



Tom Omer, ATA President-Elect

Thomas C. Omer will become the 32nd President of the American Taxation Association in August 2005. Tom is a Professor of Accounting at Texas A&M University.

Tom received a BS degree in Business Administration at Kearney State College (now the University of Nebraska at Kearney) and a Ph.D. in Business Administration with an emphasis in Accounting and Public Finance from the University of Iowa in 1986. Tom has been on the faculties of the University of Illinois at Urbana-Champaign, University of Illinois at Chicago and Northeastern University in Boston. His area of specialization includes the effect of taxes on organizational choice and more recently the regulation of tax services provided by client auditors. He has

Meet Your President for 2005–2006

published in the Accounting Review, Journal of the American Taxation Association, Journal of Accounting Research, National Tax Journal, and Organizational Behavior and Human Decision Processing. He and his coauthors James and Linda Myers (at Texas A&M University) received the best Accounting Review paper award from the Financial Executive Institute and Baruch College for 2003.

Tom has been active in the ATA and was the original ATA webmaster. He has also served on the ATA Technology Committee, chaired the ATA Long-Term Planning Committee and served on the JATA editorial board numerous times. He also served as the AAA webmaster. Tom has been heavily involved in the writing of simulations for the regulations section of the new Computerized CPA exam for the AICPA and has done numerous presentations to faculty and student groups to ease the transition to the new testing format. Tom has two daughters and four grandchildren. His daughters live in Illinois and Missouri. Tom and his wife Marjorie enjoy travel,

movies, and running and weight training. Tom is also involved in Martial Arts and currently holds a brown belt in Tae Kwon Do and a light blue belt in Taek Gyeon.

The upcoming 2005-2006 year will bring interesting challenges and opportunities for the ATA. Challenges include a changing market for tax masters students, increasing the pool of tax doctoral students, providing additional resources for new tax faculty, and strengthening the ATA public persona. Tom is currently working with ATA members to organize committees that will address some of these issues. Tom is particularly interested in challenging the ATA as an organization to think about the revision of the model tax curriculum and defining the basic components of an introductory tax course given the dynamics of the tax profession. If you have any suggestions, please contact him at AmericanTaxationAssociation@aaahq.org. Tom is honored to have the opportunity to serve as your President and hopes that you will share your ideas with him.

ATA COMMITTEE CONTRIBUTIONS

Research Resources and Methodologies Committee

Tax Evasion by Publicly Traded Corporations

John Phillips, Assistant Professor, University of Connecticut

*Stan Veliotis, PhD student, University of Connecticut*¹

This column is another in the series sponsored by the Research Resources and Methodologies Committee that summarizes papers found outside tax and accounting journals that are of possible interest to ATA members. In this issue, we review three papers related to corporate tax evasion, a topic of heightened interest in light of Sarbanes-Oxley's spotlight on firms' tax and financial reporting behavior.

Crocker, K.J., and J. Slemrod. 2005. Corporate tax evasion with agency costs. Forthcoming in Journal of Public Economics.

Crocker and Slemrod (2005) introduce agency issues to the analysis of corporate tax evasion. Prior tax evasion studies have focused on a tax evader as a utility maximizer, balancing the benefit of evasion, which is modeled as a function of the tax rate, against the cost of evasion, which is modeled as a function of the penalty rate and probability of detection. The authors argue that this limited approach may suffice when the decision maker is the sole shareholder of the corporation considering tax evasion. However, for publicly traded firms, where there is a separation of ownership and control, shareholders are typically not involved in the risk assessment of and ultimate decision on a tax position. Instead, the decision is left to a tax manager,

who typically has private information involving the decision.

To model the incentives of the tax manager as an agent of the firm, the authors use the costly state falsification framework, which has been used to study the risk of falsely claimed insurance losses. In the presence of private information concerning the tax benefits of the proposed transaction, the model leads to a reduction in tax evasion when penalties are imposed on the tax manager as opposed to the shareholders. In the absence of such private information, however, there is no differential effect on tax evasion when penalties are imposed on the shareholder versus the tax manager.

The authors suggest that their model may help inform policymakers when formulating penalty provisions and enforcement policies. The authors conclude that when the government's marginal cost of enforcement is the same for a shareholder versus the tax manager, the government should assess penalties for tax evasion on the tax manager, not the shareholder.

Desai, M.A., A. Dyck and L. Zingales. 2004. Theft and Taxes. NBER Working Paper No. 10978.

Desai et al. (2004) models the interaction between corporate governance and tax sheltering. The authors propose a relation among three stakeholders: the government (as tax collector), outside shareholders, and managers. In this game theoretic setting in which there is no cooperation among the parties, any bilateral interaction has important spillover effects on the third party.

Assuming that managers can more easily expropriate unreported income,

their model shows that a higher tax rate increases the level of managerial diversion and stronger enforcement reduces such diversion. The strong feedback effects between tax sheltering and expropriation of unreported income leads to a positive correlation between firm value and tax enforcement, despite an increase in the firm's tax expense. Whereas one normally expects an increase in tax revenues to the government when there is an increase in tax rates, in the absence of a behavioral response, the authors show that tax revenues decrease under weak corporate governance regimes.

The authors empirically test their model's predictions in two ways, first studying Russia's post-Putin wave of tax enforcement, with no change in tax rates, and then studying tax rate changes from 1979 to 1997 in a panel of countries with varying levels of corporate governance. In the first set of tests, when tax enforcement increased, the market values of firms targeted by tax enforcement action increased as the controlling vote premium, a proxy for the value of the private benefits of control, decreased. In the multi-country study, corporate tax rate increases had a negative impact on tax revenues in countries with weaker corporate governance; tax receipts increased only in the countries with stronger corporate governance.

This paper highlights the positive corporate governance effects that the introduction of the U.S. corporate income tax had nearly a century ago. The corporate tax helped address concerns about corporate malfeasance and defined income in

an era before there were uniform accounting standards. The authors argue that a separate corporate tax should continue because of such benefits.

The authors argue that in emerging countries stronger tax enforcement can lead to payoffs for both the tax authority and outside shareholders, while tax rate increases may be counterproductive in countries with weak corporate governance regimes. In the latter case, corporate tax rates should be raised only if accompanied by a critical amount of tax enforcement. Even though the tax authority receives a portion of the prior diverted income, outside shareholders also gain because insiders are no longer expropriating all of that diverted income.

Desai, M.A. and D. Dharmapala. 2005. Corporate tax avoidance and high powered incentives. Forthcoming in Journal of Financial Economics.

Desai and Dharmapala (2005) models a manager's decision to engage in tax avoidance and empirically tests the relationships among tax avoidance,

managers' incentive compensation, and the strength of corporate governance. Whereas most prior research addresses how a firm's tax characteristics shape its incentive compensation plans, this paper considers how incentives shape the firm's tax characteristics.

Typically, incentive compensation plans that align the interests of the manager with those of the shareholders would be expected to reduce diversion of firm rents and increase tax shelter activity. However, if there are positive feedback effects between diversion and sheltering, as suggested by the results in Desai et al. (2004), then when corporate governance is weak, the authors' model predicts a smaller increase in sheltering.

The authors test this prediction using a sample of firms with positive inferred taxable income and a new proxy for tax sheltering activity. Beginning with Manzon and Plesko's (2002) book-tax gap measurement approach, they remove accruals, to obtain a book-tax gap measure not attributable to earnings management via accruals

manipulation. Various proxies for incentive compensation, including the amount of stock options held, are used. Two alternative proxies are used to measure corporate governance: the Gompers et al. (2003) index of anti-takeover provisions and the fraction of institutional ownership.

The authors find that, for firms with weaker corporate governance, increases in incentive compensation reduce tax sheltering, consistent with complementarities between sheltering and diversion. For firms with strong corporate governance, there is no relation between incentive pay and tax sheltering. Thus, the relationship between incentive pay and tax sheltering appears to be mediated by the level of corporate governance. For the weaker governed firms, "undersheltering" may occur because shareholders may recognize the opportunity for diversion.

¹ We thank Dhammika Dharmapala for his helpful comments.

Minutes of the ATA Board of Trustees, Midyear Meeting

March 4, 2005
Washington, D.C.

Officers and Board of Trustees members present:

Ben Ayers	Beth Kern
Fran Ayres	Gary McGill
Chris Bauman	Nancy Nichols
Hughlene Burton	Tom Omer
Andy Cuccia	Tim Rupert
Tony Curatola	Gillian Spooner
Bob Halperin	Dave Stewart

Others present:

Raquel Alexander	Bernie Milano
Amy Dunbar	John Robinson
Kim Key	Eugene Seago

1. President Fran Ayres welcomed the officers and trustees and called the meeting to order at 7:00 a.m.

2. Raquel Alexander, chair of the Education Research committee, reported on issues faced by the committee. This year, the committee received only one submission for their session at the mid-year meeting, so the committee planned a panel discussion instead. Raquel raised the issue of whether the committee's charge should continue to include developing the education research session at the mid-year meeting, given the pattern of declining submissions. Fran suggested that the issue be referred to Vice President Elect, Shelley Rhoades-Catanach to determine if we continue with this session. Andy Cuccia noted that the committee might have suggestions for other charges that they could work on instead of the session. Beth Kern noted that two years ago there were a larger number of submissions, but that it may be that the people doing this research may now be choosing other outlets. Tom Omer suggested that one possibility is to combine the Teaching Resources and the Education Research committee. Tom and Shelley and Raquel will discuss the issue of the session for next year. Tom and Fran will further consider the issue of combining the two committees.

3. John Robinson, editor of the *Journal of the American Taxation Association (JATA)*, presented his report for JATA and noted that the numbers are comparable to last year. Also, he noted that submissions for January were up. The JATA conference had 18 submissions which is an increase from previous years, so this has also created a good pipeline. John

also discussed the forum announcement that was distributed to encourage senior faculty to work with junior faculty and doctoral students. Proposals for papers for the forum will be screened by the editorial board. If they pass, then they get an expedited review which should help reduce the number of rounds. This forum is an effort to get people to target their research to JATA. Tom asked if John would consider approaching people to develop projects for this forum and John indicated that he and Bryan Cloyd (Editor-Elect) did talk with people as they were developing the idea. Fran suggested that John might consider mailing a hard copy of the announcement to members and noted that the AAA can create mailing labels inexpensively. John also presented the report for the JATA conference committee. Finally, John noted that he is beginning to work on the application to have JATA included in SSCI database.

4. Gene Seago, editor of the ATA's *Journal of Legal Tax Research (JLTR)*, presented the report for JLTR. Gene received 10 submissions for the first 6 months and expects 12-14 for the year. Gene noted that when the journal was created, the idea was to focus on both the pedigree (high quality articles) and timeliness. Gene noted that we are working on pedigree by getting people to know the journal and the types of articles it publishes. He also noted that most of the submissions have not dealt with issues that have been time sensitive, but one potential problem with timeliness is that articles can sit at the AAA for a bit of time. Gene also suggested that we need to further work on library subscriptions and getting the journal indexed by various services. Fran suggested that getting law schools interested in subscribing would provide greater visibility for the journal. Ben Ayers noted that AAA Publications committee is looking at how the delivery of journals can generate additional money for the AAA. One proposals they are considering is allowing the older issues to be available (e.g., more than a year old). Tom asked whether the AAA is offering packages with just 2 or 3 journals or packages with all association journals because library budgets are being cut and they may not be able to buy all journals. Ben indicated that he felt the AAA Publications Committee had an appreciation for getting the association's journals additional exposure.

Gillian Spooner asked John and Gene the extent to which they bounce ideas off of the people in practice since practitioners generally don't have time to write the articles, but they can help identify the important issues. Fran asked if the firm could gather ideas through a mailing, but Gillian thought it was unlikely that many people at the firm would fill out a survey. She believed it is best fostered by personal contact. Fran wondered if there were other means possible to make the problem areas available to the membership, for example, something like a blog. Gillian will think about alternative ways to facilitate this. Chris Bauman mentioned that the AICPA had put together its case program to raise issues from practice, but in recent years, the AICPA has gotten fewer submissions and decided to suspend the program. Instead, they are now considering alternatives. Amy Dunbar noted that *The Tax Adviser* used to have a list of suggested topics, so something like this might be developed for *JLTR*. Gary suggested that this might be something that the Tax Policy Subcommittees could be asked to do. They could generate a list of hot topics and liaison with KPMG. He suggested that Ed Schnee (chair of the oversight committee) could get in touch with Gillian to coordinate this. Gillian might be able to provide names, phone numbers, and e-mail for people who would be willing to provide help in a specific area. The AICPA could help with this effort as well as all of the firms are involved with the AICPA.

5. Tim Rupert presented the minutes from the August 8, 2004 meeting of the trustees. The minutes were unanimously approved as submitted.
6. Amy Dunbar has agreed to be the webmaster in transition, taking over from Steve Thompson. Fran and Amy indicated that they are considering moving the website to be hosted by the AAA. Fran noted that the AAA would not charge any cost for hosting, plus there will also be someone at AAA who is able to post items to the website in an emergency. Amy mentioned that she also wants to move the website away from the frames setting that is currently used to a table of contents set up. Fran suggested that in the past, the job of webmaster may have been overwhelming because the webmaster needed to do everything with the website. Instead, the webmaster position should be more like a communications director who coordinates the information on the website. Amy indicated that she is planning to set up a template that others can use to prepare materials for posting on the website.
7. Tim Rupert, chair of the Publications Committee, presented a proposal to change the Publications Handbook to eliminate the requirement that the editor's annual report be published in *JATA*. Andy Cuccia noted that a number of other sections have

stopped reporting this information. Bob Halperin suggested that it was better to provide more information. Tom Omer responded that the problem is that editors are counting manuscripts differently, so that the information that is provided may be mis-leading. Tim noted that the report would still be presented at the annual meeting for those who are interested. Ben Ayers moved that the requirement to publish the editor's annual report in *JATA* be eliminated, Chris Bauman seconded the motion. The motion passed on a vote of 12 to 1.

8. Kim Key, chair of the Annual Meeting Committee, noted that the committee had received 38 submissions, and has been allocated 7 paper sessions at the annual meeting. Kim asked for feedback on two issues. First, she noted that the committee was currently working on a speaker and was considering someone from the CA Franchise Tax board or from Stanford. The board recommended that she talk to Stu Karlinsky, given his contacts with tax professionals in the area. Second, Kim reported that the AAA is planning to hold a new scholars session at the annual meeting during which two new scholars will be paired with two senior people for a discussion of their papers. Kim noted that the papers designated for this session do not fit well together, so the committee is concerned that this session may not work well for the papers submitted. After discussing the advantages and disadvantages of this session format, the trustees suggested that the annual meeting committee make the determination of whether to include papers submitted to the ATA in this session.
9. Fran noted that she wanted to do something at the annual meeting to recognize the efforts of Steve Thompson during his term as webmaster. Fran indicated that Steve has been paying for the cost of hosting the ATA website off-site. Beth Kern noted that the trustees had agreed to reimburse Steve for these costs in the past. Fran suggested that the trustees agree to offer Steve \$1,500 to defray costs that he incurred. Dave Stewart offered to talk to Steve to determine if this amount would cover his out-of-pocket expenses. Tony Curatola moved that the trustees authorize the payment of up to \$1,500 to Steve. Bob Halperin seconded the motion and it was unanimously approved. Tom Omer suggested that going forward, the Publications Committee might investigate the costs that the webmaster might be expected to incur and make a recommendation. Fran suggested that we might have \$500 as a budget for the webmaster that would cover the cost of \$15/page that the AAA

charges for any pages that they create and any other incidental expenses that the webmaster might incur.

10. Hughlene Burton reported that 250 people registered for the mid-year meeting (of this total, 199 were paid registrants). She noted that 50 Ph.D. students had registered which was an increase of about 20 over the previous year. Hughlene noted that the number of Ph.D. student registrants was something that would have to be watched closely in the future because the number of students can have a significant impact on the food costs. Fran suggested that the trustees may want to re-visit the policy of not charging anything for doctoral students to attend the meeting. She suggested that we might consider a greatly reduced fee. Fran and the trustees thanked Hughlene for her hard work to make the meeting a success.
11. Gary McGill presented the Treasurer's report and indicated that we are in about the same financial position as last year. He noted that the midyear meeting is the association's biggest expense. Gary noted that KPMG provided \$25,000 to support the midyear meeting last year. He asked for confirmation of how much KPMG had committed to providing for the doctoral consortium. Fran indicated that she thought the commitment was for an additional \$11,000. Gary also noted that E & Y will pay up to \$5,000 for travel to the mid-year meeting for doctoral students. Fran clarified that students will be sending receipts to Gary who will then forward the reimbursement requests to E & Y. Cindy Blanthorne from New Faculty Concerns will be sending Gary an e-mail with the amount that each doctoral student has been awarded. Fran indicated that she was asked by the AAA whether the ATA wanted to raise its dues. The sense of the trustees was that our previous dues increase was meant to be substantial enough to cover our costs for a period of time, so that it is not necessary at this time to consider an increase in dues.
12. Bernie Milano from the KPMG Foundation joined the meeting to discuss the firm's sponsorship of the mid-year meeting. Bernie confirmed that the firm believes the ATA mid-year meeting is a quality program. Gillian Spooner also noted that representatives from the firm had also supported the meeting by agreeing to serve on panels for the CPE sessions at the mid-year meeting for the last several years. Fran and the trustees thanked Bernie, Gillian and the KPMG Foundation for their support of the ATA. The trustees discussed the importance of making sure that KPMG's contributions as a major sponsor of the mid-year meeting are appropriately recognized.
13. Fran noted that this year was the last of committed support from Ernst & Young for doctoral student attendance at the mid-year meeting. Fran thought from her conversations with Ellen Glazerman that the firm might be willing to continue. Gary suggested that we ask for an extension. The trustees then discussed how the doctoral student support might be structured going forward. Fran suggested that the ATA should require all students attending the consortium and mid-year meeting to join the ATA, at least as student members. Gary suggested that we could have a registration amount for the mid-year meeting that includes membership. Beth Kern noted that a potential problem with this requirement is that to be a member of the ATA, you also have to be a member of the AAA and this cost could be prohibitive for some doctoral students and other non-members who wish to attend the mid-year meeting. The trustees agreed that the goal is to try to encourage people to join the ATA, so it was suggested that the issue be examined more closely. Gary suggested that the Doctoral Consortium committee might have ideas of how to address this issue for the doctoral students. Nancy Nichols also indicated that she would raise the issue at the meeting for the mid-year planning committee.
14. Tom Omer distributed a sheet with a concept map being used by the Long-term Strategic Task Force to gather information about tax curriculum. He asked that trustees return the sheet to him so the task force can determine if there is consensus. He indicated that as an organization, we may not agree what these goals are.

Tony Curatola moved that the trustees adjourn the meeting, Chris Bauman seconded the motion, and it was unanimously approved. Fran adjourned the meeting at 9:30 a.m.

Final Report of the 2004/2005 ATA Nominations Committee

The Nominations Committee presents the following slate of candidates for election to the specified offices for the 2004-2005 year:

President Elect: Mark Higgins, University of Rhode Island

Vice President Elect: Andy Cuccia, University of Oklahoma

Secretary: Tim Rupert, Northeastern University

Treasurer, Nancy Nichols, James Madison University

Trustees: Christine Bauman, University of Northern Iowa (two-year term)

Suzanne Luttmann, Santa Clara University (one-year term finishing Andy Cuccia's term as trustee)

John Phillips, University of Connecticut (two-year term)

Bob Yetman, University of California—Davis (one-year term finishing Nancy Nichols' term as trustee)

Richard Larson, Ernst and Young

Publications Committee Members:

Sandy Callaghan, Texas Christian University

Jim Seida, University of Notre Dame

Editor, Journal of Legal Tax Research

Ed Schnee, University of Alabama

This slate has been approved by the ATA Board of Trustees and will be voted on by the ATA member at the Annual Business Meeting in August 2005.

2004-2005 Nominations Committee Members:

Beth Kern, Indiana University South Bend, Chair

Susan Andersen, Appalachian State University

Ben Ayers, University of Georgia

Sonya Olhofft-Rego, University of Iowa

Dave Stewart, Brigham Young University

2005 ATA Midyear Meeting

Hughlene Burton, Committee Chair

Washington, DC welcomed the ATA for the first time this March. The city was a perfect match for a group of tax accountants. The Hyatt Regency on Capital Hill was a great location for the 2004 Midyear Meeting and JATA Conference. The program's array of research, teaching, and professional development sessions, along with wonderful speakers, made it difficult for the attendees to decide which session to attend. For those of you who could not attend, some of the presenters have graciously provided their material in electronic format. To view the material from the meeting go to the new ATA web page and click on 2005 ATA Mid-Year Meeting.

This year we held the inaugural KPMG / ATA Doctoral Consortium on Thursday afternoon and Friday morning before the ATA meeting. The consortium had 38 participants, a great response for the first year of the event. Lil Mills was in charge of the consortium and did a great job getting presenters that provided a wonderful experience for the students. The Mid-year meeting kicked-off with a legal CPE session at 8:30 a.m. on Friday morning. KPMG instructors once again provided the expert teaching for our CPE sessions. Mike Dolan, KPMG's National Director of IRS Policies and Dispute Resolution led

a discussion on Tax Shelters. This session was followed by Manal Corwin, Natan Leyva and Shannon Malocha, from KPMG's National Tax office, explaining the international provision in the JOBS Act. Also on Friday morning, the JATA Conference began with two papers being presented and discussed.



At lunch, Cindy Blanthorne (UNC – Charlotte) Chair of the New Faculty Concerns Committee introduced the PhD students and new faculty members (see the list below). The Ph.D students were able to attend the meeting thanks to the generous support of Ernst & Young. Our luncheon speaker on Friday was Mr. George Yin, Chief of Staff of the U.S. Congress's Joint Committee on Taxation. George has one of the most influential tax positions in the country. He discussed some of the Joint Committee's recommendations for improving the tax system. These comments came from a statement the Joint Committee had drafted in January and was not widely available at of the conference. It was an interesting and spirited presentation.



Following lunch, the JATA Conference concluded with two more papers presented and discussed. At the same time, four legal scholarship papers were presented in the Legal Scholarship session. Following the break, a panel session on the Schedule M-3 and the need for transparency was held. The panelists that led a very informative discussion were: Bob Adams (Internal Revenue Service), George Mannoses (U.S. Treasury Dept.), Nancy Palmintere (Intel Corporation) and Michelle Carlone (PricewaterhouseCoopers). The panelist discussed the policy reasons why the new Schedule M-3 was introduced and its impact on corporate taxpayers.



Saturday morning began with concurrent sessions. The first was a paper session featuring the research of new faculty and Ph.D students. The second session had Nina Olsen, the National Taxpayer

Advocate, and Sue Sottile, the IRS Director of Strategic Planning discussing effective methods to provide tax services for low income individuals through VITA and Pro-Bono Tax Clinics. Those sessions were followed by another set of concurrent sessions. In one session, Anne Christensen (Montana State University), Ed Maydew (University of North Carolina), Anne Magro (University of Oklahoma) and Ed Outslay (Michigan State University) discussed how to effectively balance work and home life and be successful in both. The other session featured Ernest Larkin, Tad Ransopher and Catherine Cleaveland's (Georgia State University) ATA/Deloitte Teaching Innovation Award winning project, entitled "Improving Written Communication Skills of Tax Students with Web-Based Lessons, Examples, and Self-Tests." The material was devoted to developing written communication skills of tax students and professionals.

Our luncheon speaker on Saturday was Mr. Ronald Pearlman. Mr. Pearlman is a professor at Georgetown University. Prior to his tenure at Georgetown, Ron served as Assistant Secretary of The Treasury for Tax Policy. At that time he was in charge of developing the Treasury's version of what later became the 1986 Tax Reform Act. Mr. Pearlman gave an entertaining presentation on tax policy by comparing it to baseball. The first of the concurrent afternoon sessions was an education research workshop on "The State

of Education Research – The Why, What and How." The session was a panel discussion led by Sue Ravenscroft (Editor of Issues in Accounting Education), Suzanne Luttmann (Editor of Advances in Taxation), Tim Shaftel (University of Kansas), and Julie Shaftel (University of Kansas – Dept of Psychology and Research in Education). The panel discussed trends in education research and opportunities for tax researchers. The second session, "Sparkling Interest in Taxation Through Tax Policy Discussions", was moderated by Tim Rupert (Northeastern University) and featured tax educators who have used tax policy discussions effectively in the classroom. The panelists included Tony Curtail (Drexel University), Shirley Dennis-Escoffier (University of Miami), Carol Fischer (St. Bonaventure University) and Sally Jones (University of Virginia).

The meeting concluded with two final concurrent sessions. One covered the topic of Ethic and Taxation. This session was moderated by Amy Dunbar (University of Connecticut) and included a distinguished panel that discussed the problem of tax shelter and how to curb the use of such entities. The panel included Cherie O'Neil (Colorado State University), Steven Whitlock (deputy Director Office of Professional Responsibility – IRS), and Barbara Reeder (PricewaterhouseCoopers). The other concluding session "How to Incorporate Tax Research into the First Tax Class", with Ziti Hutton (Western Washington), Edward

Mansour (California State – Los Angeles), and Shelley Rhoades-Cataract (Villanova University) provided the audience with insights into how to use tax research in an undergraduate course.

Finally, I would like to thank the 2005 ATA Midyear Meeting Program Committee for the tremendous amount of time and effort they put into the program. The committee consisted of Anne Christensen (Montana State University), Shirley-Dennis Escoffier (University of Miami), Ziti Hutton (Western Washington University), Stewart Karlinsky (San Jose State University), Nancy Nichols (James Madison University), Tracy Noga (Suffolk University), Shelley Rhoades-Cataract (Villanova University), Tim Rupert (Northeastern University), Roby Sawyers (North Carolina State), Pamela Smith (University of Texas, San Antonio), Janet Trewin (University of Nebraska – Kearney), and John Tripp (University of Denver) who did a tremendous job in putting together the program and getting the wonderful guest speakers. In addition, the following individuals were invaluable to the success of the program Raquel Alexander (UNC- Wilmington), Sandra Callaghan (Texas Christian University), Caroline Craig (Illinois State University), Amy Dunbar (University of Connecticut), Robert Gardner (Brigham Young University), Ellen Glazerman (Ernst & Young), Suzanne Luttmann (Santa Clara University), John Phillips (University of Connecticut), George Plesko (MIT), John Robinson (University of Texas-Austin), Gillian Spooner (KPMG). A special thanks

to the Alta's "honorary meeting coordinator" Marty Escoffier (Florida International University). The ATA is grateful for the KPMG funding that supports our midyear meeting. We could not host the meeting without KPMG's help! The 2006 ATA Midyear Meeting and JATA Conference will be held at the Paradise Point Resort & Spa in San Diego, CA on February 24-25, 2006. Mark your calendars!

PH. D. STUDENTS
Participant
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Sean Andre
 University of Wisconsin

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Brad Barrack
 University of Utah

Chris Becker
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Janie Caello Bouges
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Suli Chi

Mary Cleaveland
 Georgia State University

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Courtney Edwards
 University of North Carolina

Allison Evans
 University of North Carolina

Lorna Gall
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Kelly Gamble
 Florida State University

Robert Gary
 Arizona State University

Steven Gill
 University of Massachusetts

Shane Heitzman
 University of Arizona

Wendy Heltzer
 University of Chicago

Brian Hogan
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Mary Howard
 University of Tennessee

George Huston
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Sudarshan Jayaraman
 University of North Carolina

Carlos Jimenez
 University of Florida

Chris Jones
 University of Alabama

Brad Lindsey
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Sean McGuire
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Devan Mescall
 University of Waterloo

Jared Moore
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Janet Mosebach
 University of Arkansas

Jeff Ng
 University of Illinois

Craig Paprocki
 University of Alabama

Sonja Pippin
 Texas Tech University

Tommy Raulston
 Oklahoma State University

Leslie Robinson
 University of North Carolina

Laura Rooney
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 New School University

Casey Schwab
 University of Texas

Jeri Seidman
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Mitch Stein
 Queen's University

Teresa Stephenson
 University of Kentucky

Nancy Swanson
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Tanya Tang
 Australian National

Stanley Veliotis
 University of Connecticut

Ryan Wilson
 University of Washington

Tim Yoder
 Penn State University

Sung Wook Yoon
 Winona State University

Xiaoli Yuan
 Florida International University

Jill Zuber
 University of Arkansas

NEW FACULTY

ParticipantAffiliation

Mark Cowan
 Boise State University

Zhen Li
 University of Notre Dame

Stacy Wade
 Western Kentucky University

Sung Wook Yoon
 Winona State University

Jean Wells-Jessup
 Howard University

Lynn Comer Jones
 University of North Florida

Andrew Schmidt
 Columbia University

Jennifer Blouin
 University of Pennsylvania

2006 Mid Year Meeting

2006 JATA Conference

The 12th ***Journal of the American Taxation Association*** Conference will be held in conjunction with the ATA's Midyear Meeting in February 2006. Original papers addressing interesting and relevant tax issues will be considered for the conference. Submissions to the conference will be treated as submissions to *JATA* and should not be under review with any other journal. All research methodologies (including, but not limited to, archival/empirical, analytical, behavioral, experimental, and field studies) will be considered. Contingent on suitable revisions in accordance with *JATA*'s normal review procedures, papers accepted for the conference will be published in a supplemental issue of the journal. Continuing the tradition begun in 2005, an award will be made to the best conference paper as selected by the conference committee.

Conference papers will be made available to conference participants in advance of the midyear meeting through the ATA web site. Papers not accepted for the conference will be treated as regular submissions to *JATA*. Authors will be notified of the conference selection decision by December 1, 2005.

Manuscripts should be prepared in conformance with *JATA*'s published preparation and style guidelines and submitted electronically in Microsoft Word or Adobe PDF format. To preserve anonymity, the cover page should be submitted as a separate Word or PDF file. If the research utilizes experimental instruments, questionnaires, cases, etc., this material should also be submitted in a separate file. With the exception of the cover page, the identity of the author(s) should be deleted from the

files. Files should be transmitted as email attachments to Professor Bryan Cloyd at JATA@vt.edu. Please indicate in the email that the paper is being submitted for the Conference. To be considered, papers must be received no later than **October 1, 2005**. Contact Professor Cloyd by email or phone (540.231.3181) if file compatibility or electronic submission presents a problem.

The submission fee of \$75 in U.S. funds may be paid by credit card or check. To charge the fee, access the *JATA* site at the AAA web site (<https://aaahq.org/AAAFORMS/journals/>). Alternatively, the submission fee may be paid by check, made payable to the American Accounting Association and mailed to Professor Bryan Cloyd at the address shown below.

C. Bryan Cloyd,
Editor *Journal of the American Taxation Association*
Department of Accounting & Information Systems
Pamplin College of Business
3007 Pamplin Hall (0101)
Virginia Tech
Blacksburg, VA 24061

Legal Research Session, 2006 ATA Midyear Meeting

You are invited to submit for consideration applied tax policy and legal tax research manuscripts for presentation at the 2005 ATA Midyear meeting, as well as for potential e-publication in the new *The ATA Journal of Legal Tax Research*. All manuscripts must follow the format per *The ATA Journal of Legal Tax Research*. All articles will be blind reviewed.

We encourage submission of research that:

- Proposes improvements in U.S., state and local, or foreign tax systems and unique solutions to tax or fiscal problems
- Discusses improvements in tax policy, tax compliance or tax complexity
- Identifies, describes or illuminates important current tax issues
- Critically analyzes recent or proposed legislative or regulatory changes
- Provides critical discussions for strategically structuring transactions, considering tax and non tax ramifications
- Critically analyzes similarities and differences between tax accounting and financial accounting issues

Authors may submit different papers to different Midyear sessions (e.g., *JATA* Conference, Legal Session, etc.). Multiple submissions must be disclosed with the submission. Papers that have been previously published or that have been accepted for publication are not eligible. The deadline for submissions of legal research manuscripts is **November 1, 2005**.

Electronic Submission:

Submissions should be made electronically to William Kulsrud at wkulsrud@iupui.edu with a subject line of Legal Research Submission. Please use either MS Word or Adobe Acrobat and provide a version without a title page so that we can assure a blind review.

Manuscripts will be seriously considered for publication in the new *ATA Journal of Legal Research*. If

journal acceptance is the primary goal, the paper should be no longer than 20-25 double spaced pages.

New Faculty and Doctoral Research, 2006 ATA Midyear Meeting

The 18th annual American Taxation Association Midyear Meeting will feature one session with research by new faculty and doctoral students. The ATA scheduled this session to provide new researchers with an opportunity to receive critical feedback on their work. We invite authors to submit early papers (i.e., not yet submitted for publication) and research-in-process. Research-in-process must be sufficiently developed to allow informed feedback; for example, for research involving data, the theoretical foundation should be developed, hypotheses should be formed, and statistical tests described.

Dual submission both to the JATA Conference and to the new faculty/doctoral research session is allowed. Should a paper be accepted for both sessions, the author will be asked to choose either the JATA Conference or the New Faculty/Doctoral Research session.

Eligibility:

To qualify as a new faculty member submission, at least one of the author(s) must have had a tenure-track faculty position for no more than three years. Doctoral students are invited to submit dissertation papers or other working papers.

Doctoral Student Support:

The ATA will partially support doctoral students who have papers accepted for this session; the registration fee will be waived and one

night's lodging at the hotel will be provided.

Deadline:

Submissions must be received by November 1, 2005. A statement indicating that the research has not been submitted to a journal should accompany the submission. Accepted papers will be announced by December 15, 2005.

Electronic Submission:

Submissions should be made electronically to Jim Sieda at Jseida@nd.edu with a subject line of New Faculty_Doctoral Research. Please use either MS Word or Adobe Acrobat and provide a version without a title page so that we can assure a blind review.

Calls for Journal Submissions

ATA Journal of Legal Tax Research

The American Taxation Association announces a new electronic journal. ***The ATA Journal of Legal Tax Research*** publishes creative and innovative studies employing legal research methodologies that logically and clearly:

- identify, describe and illuminate important current tax issues including the history, development and congressional intent of specific provisions,
- propose improvements in tax systems and unique solutions to problems,
- critically analyze proposed or recent tax rule changes from both technical and policy perspectives.

The ATA Journal of Legal Tax Research solicits unpublished manuscripts not currently under consideration by another journal or publisher. Each article will be published electronically as soon as the editor, based upon advice from referees, determines that the manuscript meets the objectives and standards set forth by the ATA and the Journal's editorial board.

Manuscripts should be prepared using the style guidelines available from the ATA web site, and should include any research instruments (questionnaires, case, interview plan, etc.) that are an integral part of the study. The manuscripts are to be submitted via email to

weseago@vt.edu as a MS Word file.

A nonrefundable \$50 fee must accompany each submission. The submission fee may be paid online to AAA or posted to W. E Seago, Pamplin College of Business, Virginia Tech, Blacksburg, VA 24061-0101. Checks are to be made out to American Taxation Association - AAA. Please indicate how the submission fee requirement has been satisfied. Revisions must be submitted within 12 months from notification; otherwise the manuscript will be considered a new submission.

Advances in Taxation

Advances in Taxation is a refereed academic tax journal published annually. Academic articles on any aspect of federal, state, local, or international taxation will be considered. These include, but are not limited to, compliance, computer usage, education, law, planning, and policy. Interdisciplinary research involving economics, finance, or other areas also is encouraged. Acceptable research methods include any analytical, behavioral, descriptive, legal, quantitative, survey, or theoretical approach appropriate to the project.

Manuscripts should be readable, relevant, and reliable. To be readable, manuscripts must be understandable and concise. To be relevant, manuscripts must be directly related to problems

inherent in the system of taxation. To be reliable, conclusions must follow logically from the evidence and arguments presented. Sound research design and execution are critical for empirical studies. Reasonable assumptions and logical development are essential for theoretical manuscripts.

Three copies of each manuscript, three copies of any and all research instruments and a \$30 check made payable to ***Advances in Taxation*** should be submitted to:

Professor Thomas M. Porcano
Department of Accountancy
Richard T. Farmer School of
Business Administration
Miami University
Oxford, Ohio 45056
Phone: (513) 529-6221
Fax: (513) 529-4740
Email:
PORCANTM@MUOHIO.EDU

Journal of Forensic Accounting

Auditing, Fraud and Taxation

The *Journal of Forensic Accounting (JFA)* is dedicated to promoting excellence in forensic accounting. *JFA* is an international forum for publication of significant research dealing with investigative and forensic accounting, striving to establish a balance between theoretical and empirical studies. Papers on fraud and fraud auditing, risk assessment, detection of earnings manipulation and tax evasion, bankruptcy studies, GAAP

violations, financial statement fraud, internal auditing, and the underground economy are solicited. In addition, papers on particular techniques, technologies, and preventative controls are invited. Submitted research should be grounded in real-world business problems or litigation issues faced by practitioners and entity stakeholders. The audience is academic researchers and educators specializing in forensic accounting, as well as external and internal auditors, process security specialists, and legal, tax, and insurance personnel.

For submission information, please visit the *Journal of Forensic Accounting* website (<http://www.rtedwards.com/journals/JFA/>) or contact the Editor-in-Chief directly:

D. Larry Crumbley
Dept. of Accounting
3106A CEBA Building
Louisiana State University
Baton Rouge, LA 70803

Oil, Gas & Energy Quarterly

The *Oil, Gas & Energy Quarterly* publishes articles by specialists and educators on a quarterly basis. The manuscripts should explore the most significant current developments in oil and gas taxation, accounting, finance, and economics. Severance and excise tax issues and important state tax developments are appropriate topics. Other natural resources articles are also requested (e.g., coal, timber). Research studies derived from empirical and

analytical methodologies are encouraged.

For submission information, please visit the *Oil, Gas & Energy Quarterly* website (<http://www.bus.lsu.edu/accounting/faculty/lcrumbley/oilgas.html>) or contact the editor directly:

D. Larry Crumbley, Editor
Dept. of Accounting
3106A CEBA Building
Louisiana State University
Baton Rouge, LA 70803

Global Perspectives on Accounting Education

Global Perspectives on Accounting Education is a new on-line peer reviewed journal that publishes research and instructional resources relevant to accounting faculty and accounting education worldwide. The journal welcomes manuscripts from any and all countries. Manuscripts submitted may be empirical, nonempirical, teaching resources, or a replication of prior research. This journal is unique in that manuscripts considered for publication can make either a direct or indirect contribution to accounting education. An example of an indirect contribution could be a study that bridges education in accounting and other disciplines. Additional information regarding the journal's editorial board, editorial policy, submission guidelines, and review criteria can be viewed at <http://gpae.bryant.edu>

Electronic submission, review, and submission fee payment shortens

the review period resulting in quicker feedback to authors. In addition, online publication allows articles to be posted to the web site as soon as they are accepted and formatted, reducing the lead time between acceptance and publication.

Please share information regarding this journal with colleagues, both in accounting and in other disciplines (business and nonbusiness). Access to the published papers is free.

Newsletter Deadline- Fall 2005 Issue

Faculty announcements submitted to the ATA Newsletter are published in the Fall, Spring and Summer issues. The announcements are selected on a FIFO and space available basis.

The deadline for submitting information for the Fall 2005 edition of the ATA Newsletter is August 22, 2005. Please send your announcement and submissions as an email attachment to Nancy Nichols, nicholnb@jmu.edu. Alternatively, you can mail both a hard copy and a digital file (on a disk) of your announcement to Nancy at:

James Madison University
MSC 0203
Harrisonburg, VA 22807

Phone (540) 568-8778
Fax (540) 568-3017

2005 Annual Meeting Program

San Francisco, CA

August 8-10, 2005

Monday, August 8 (TBA)

ATA Business Meeting

Monday, August 8 (12:00 Noon – 1:45 p.m.)

ATA Luncheon and Awards

Speaker: Joseph Bankman, Ralph M. Parsons Professor of Law and Business, Stanford Law School

Monday, August 8 (10:15 a.m. – 11:45 a.m. - tentative)

Session Title: Taxes, Implicit Taxes, and Rates of Return

Moderator: David Ryan, Temple University

Paper 1: *Trading Clienteles, Tax Attributes, and Ex-Dividend Returns*

Oliver Zhen Li, University of Notre Dame

Paper 2: *Ticks and Tax: The Effects of Price Discreteness and Taxation on Ex-Dividend Day Returns*

C. Bryan Cloyd, Virginia Tech

Oliver Zhen Li, University of Notre Dame

Connie D. Weaver, University of Texas at Austin

Paper 3: *Implicit Taxes*

Ross Jennings, University of Texas at Austin

William Mayew, University of Texas at Austin

Connie D. Weaver, University of Texas at Austin

Discussants: Paper 1 and Paper 2: T.J. Atwood, Kansas State University; Paper 3: Bob Yetman, University of California - Davis

Monday, August 8 (2:00 p.m. – 3:30 p.m.)

Session Title: Experimental Research in Tax

Moderator: Anne Magro, University of Oklahoma

Paper 1: *Experimental Evidence on the Role of Complexity in Investment Decisions*

Scott J. Boylan, Washington and Lee University

Peter J. Frischmann, Idaho State University

Paper 2: *The Impact of Unstable Penalty Enforcement on Taxpayer Reporting*

Stacy Rickard Wade, Western Kentucky University

Cynthia C. Vines, University of Kentucky

Paper 3: *Attitudes, Incentives, and Tax Compliance*

V. Umashanker Trivedi, Schulich School of Business, York University

Mohamed Shehata, MGD School of Business, McMaster University

Stuart Mestelman, Department of Economics, McMaster University

Discussants: Paper 1: Raquel Alexander, University of Kansas; Paper 2: Diana Falsetta, Northeastern University; Paper 3: Jennifer Kahle, University of South Florida

Tuesday, August 9 (10:15 a.m. – 11:45 a.m.)

Session Title: Analysis and Measurement of Tax Law Changes

Moderator: Garth Novack, Utah State University

Paper 1: *Impact of The 2003 Tax Act: How Much Are Americans Still Affected by the Marriage Penalty?*

Fred Feucht, Prairie View A&M University

L. Murphy Smith, Texas A&M University

Paper 2: *The Initial Impact of the 2003 Reduction in the Dividend Tax Rate*

Jennifer L. Blouin, University of Pennsylvania

Jana S. Raedy, University of North Carolina - Chapel Hill

Doug A . Shackelford, University of North Carolina - Chapel Hill

Paper 3: *The Incentive Effects of R&D Credits: An Experimental Examination in an Emerging Economy*

Ming-Chin Chen, Department of Accounting, National Chengchi University (Taiwan)

Sanjay Gupta, School of Accountancy, Arizona State University

Yuhchang Hwang, School of Accountancy, Arizona State University

Discussants: Paper 1: Charles Enis, Pennsylvania State University; Paper 2: Michael Kinney, Texas A&M University; Paper 3: Julia Brennan, University of Massachusetts – Boston

Tuesday, August 9 (2:00 p.m. – 3:30 p.m.)

Session Title: Taxes and Compensation

Moderator: Sarah Nutter, George Mason University

Paper 1: *Limiting Executive Compensation: The Case of CEOs Hired After the Imposition of 162(m)*

Steven Balsam, Temple University

David H. Ryan, Temple University

Paper 2: *The Effect of Internal Revenue Code Section 162(m) on the Issuance of Stock Options*

Steven Balsam, Temple University

David H. Ryan, Temple University

Paper 3: *The Role of Taxes in Deferred Compensation: The Case of the Alternative Minimum Tax*

Hassan R. HassabElnaby, University of Toledo

Buagu Musazi, Virginia State University

Tanya S. Nowlin, University of Louisiana at Lafayette

Discussants: Paper 1 and Paper 2: Jane Livingstone, University of North Carolina – Greensboro; Paper 3: Larry Crumbley, Louisiana State University

Tuesday, August 9 (4:00 p.m. – 5:30 p.m.)

Session Title: Taxes and Capital Structure

Moderator: David Hulse, University of Kentucky

Paper 1: *Employee Stock Options and Capital Structure*

Jagadison K. Aier, Arizona State University

Jared A. Moore, Arizona State University

Paper 2: *Reinsurance: Taxes and Risk-Based Capital*

Lynn C. Jones, University of North Florida

Paper 3: *Corporate Taxation, Surplus Cash, and Agency Problems: The Impact of Advance Corporation Tax on Cash Disbursements by UK Firms*

Dennis Oswald, London Business School

Discussants: Paper 1: Susan Albring, University of South Florida; Paper 2: Cynthia Vines, University of Kentucky; Paper 3: Stephen Gara, Drake University

Wednesday, August 10 (10:15 a.m. – 11:45 a.m.)

Session Title: Taxes and Professionals Connected with Taxpayers

Moderator: Bambi Hora, University of Central Oklahoma

Paper 1: *Paid Preparers and the Electronic Filing of Individual Tax Returns*

Deborah W. Thomas, University of Arkansas

Tracy S. Manly, University of Tulsa

Christina M. Ritsema, Hope College

Paper 2: *Auditor-Provided Tax Services: The Effects of a Changing Regulatory Environment*

Thomas C. Omer, Texas A&M University

Jean C. Bedard, Bentley College

Diana Falsetta, Northeastern University

Paper 3: *Malaysian Staff Perception Towards Land Tax System, Commitment, Work System, and Appraisal*

Nor Aziah Abdul Manaf, Universiti Utara Malaysia

John Hasseldine, Universiti Utara Malaysia

Ron Hodges, Universiti Utara Malaysia

Discussants: Paper 1: Alan Campbell, Saint Leo University; Paper 2: LeAnn Luna, University of Tennessee; Paper 3: Steve Gill, University of Massachusetts

Wednesday, August 10 (2:00 p.m. – 3:30 p.m.)

Session Title: Tax Policy and Practice

Moderator: Shelley Rhoades-Catanach, Villanova University

Paper 1: *The Basic Analytics of the Taxation of Non-Resident Athletes*
Alan Macnaughton, University of Waterloo

Paper 2: *Unintended Consequences? Undocumented Working Poor Families and the Refundable Child Tax Credit*
Francine J. Lipman, Chapman University School of Law

Paper 3: *Beware: The IRS has Dramatically Expanded Definition of "Wages" for Purposes of FICA, FUTA, and Federal Income Tax Withholding*
Mark Aquilio, St. John's University

Discussants: Paper 1: Robert Halperin, University of Illinois; Paper 2: Darlene Pulliam, West Texas A&M University; Paper 3: Deborah Thomas, University of Arkansas

2005 Annual Meeting Luncheon Speaker

Joseph Bankman, Stanford University

Joseph Bankman is the Ralph M. Parsons Professor of Law and Business at Stanford Law School. He received the A.B. degree from the University of California at Berkeley in 1977 and the J.D. degree from Yale Law School in 1980. He was an associate with Tuttle & Taylor in Los Angeles from 1980 to 1984. From 1984 to 1988 he was an assistant professor at the University of Southern California Law Center. He joined the Stanford Law School faculty in 1988.

Professor Bankman's scholarly research and writings have been published in several law reviews including *California Law Review*, *Tax Law Review*, *U.C.L.A. Law Review*, and *Michigan Law Review*. He also has publications in *National Tax Journal* and *Tax Notes* and has contributed articles or chapters to many books. Professor Bankman has been very influential in the tax policy arena. In 2003 he helped California write an anti-tax shelter statute that substantially increased penalties for questionable transactions. An amnesty program related to the statutes netted the state about \$1.5 billion. Professor Bankman is currently helping the state devise simplified tax filing, which could eliminate tax form preparation for more than 3 million Californians.