

1956

Survey of Tax Literature: Final Examination (January 26, 1956)

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Repository Citation

William & Mary Law School, "Survey of Tax Literature: Final Examination (January 26, 1956)" (1956). *Faculty Exams: 1944-1973*.
41.
<https://scholarship.law.wm.edu/exams/41>

X
SURVEY OF TAX LITERATURE

FINAL EXAMINATION - January 26, 1956.

I. Statutory tax law -

Acts of Congress levying internal revenue taxes are included in the "Statutes at Large" from 1789 through 1936, and in the "U. S. Statutes at Large" from 1937 to date in the same manner as are all other Congressional enactments. The first internal revenue act was the Act of March 3, 1791, 1 Stat., 199, 202.

All taxing acts (as were all other acts) which were in force on December 1, 1873 were codified and re-enacted by the "Revised Statutes", with the taxing acts being included in Title XXXX. All earlier acts were repealed.

From time to time, almost annually, taxing statutes were enacted from December 1, 1873 to February 10, 1939, with or without amendment of the "Revised Statutes", or prior taxing statutes enacted subsequent to the "Revised Statutes", depending upon the legislative content.

A clerical codification (under authorization of Congress but not enacted as law) was made of all tax laws from December 1, 1873 to 1924 and published as Title 26 of the "United States Code." The same type of revision and publication followed in respect to the USC of 1934, 1940, 1946, 1952. Succeeding revisions are to be made at 5 year intervals in the future.

On February 10, 1939, the Internal Revenue Code of 1939 was enacted. This represented the first legally enacted codification of all tax laws since December 1, 1873. Laws still in force were enacted as they were, or amended and re-enacted by the Code, and all other tax laws were repealed. The Internal Revenue Code of 1939, being a Congressional enactment, became a part of the U. S. Statutes at Large, beginning at 53 Stat. 1. Subsequent to the enactment of the I.R.C. of 1939 there has been much additional tax legislation.

Describe this additional legislation from the following standpoints:

(1) Method of designating each subsequent act, (2) relationship to the I.R.C. of 1939, (3) U. S. Statutes at Large, (4) codification, (5) schematic arrangement of any codification, (6) at least six distinguishable drafting techniques or patterns employed, (7) relationship of tax laws enacted subsequent to August 16, 1954 to those previously enacted.

1. Fact Note 7
2. Cross Reference
3. Substitutions
4. Authority
5. Uniformity
6. Harmonizing

II. Source material showing legislative background -

Tax legislation stems from "bills" introduced on the volition of House Members without reference to any legislative program of the Executive Branch of Government and from bills in line with the program of the Executive Branch. The latter usually being introduced by the House Member who is Chairman of the Ways and Means Committee.

Starting with a bill dropped in the House "hopper", indicate briefly (a) the legislative process, (b) the nature of the printed record developed at each stage which may be of value in ascertaining legislative intent of the statute as finally enacted, and (c) one privately published compendium showing the legislative background of all income and profits tax laws.

III. Interpretative material developed by the Executive Branch of Government.

The primary sources of tax law interpretative material at the administrative level are (1) Federal Register, (2) Code of Federal Regulations, (3) Treasury Regulations, (4) Internal Revenue Bulletin, including the Cumulative Bull., (5) official forms and instructions, (6) unpublished rulings, and (7) tax determination letters.

Identify each of the foregoing sources indicating (1) Purpose, (2) general nature of content, (3) practice as to issuance, (4) general precedent value - and, (5) as to Treasury Regulations issued under the 1954 Code, sketch out their arrangement in relation to such Code.

IV. Interpretative material developed by the Judicial Branch of Government (including the Tax Court of the U. S.).

The Courts having jurisdiction (with certain limitations in respect to each) of Federal tax cases are the Tax Court of the U. S., the Federal District Courts, the U. S. Court of Claims, the U. S. Courts of Appeal and the Supreme Court.

- IV. (a) Identify the reporter system in respect to each of those mentioned.
- (b) Which Courts are included in the AFTR series?
- (c) Which Courts are encompassed in the P-H Citator?

V. Tax Services -

Basically the two most complete tax services, CCH and P-H, represent a compilation of law, regulation, court decisions, and rulings, (with editorial comment) currently maintained and conveniently arranged by topics appropriately cross-classified.

(a) Recalling the research problem recently completed by you--identify the steps which you took in the Tax Services used by you to find the answer to the problem.

(b) What is the general content of the "Cumulative Changes" volume in the P-H series?

VI. Other prevailing published interpretative material -

There are many very valuable technical publications, journals, records of meetings, etc., containing discussions of various points of tax law, decisions, regulations, rulings and procedure.

(a) List at least six such publications.

(b) Name at least one article appearing in any of these publications consulted by you during the semester in connection with the work done.

VII. Privately published tax policy sources -

As distinguished from the technical literature, there are a number of treatises, reports, and standard works in the field of public finance dealing with tax policy. List five such sources.

VIII. Policy issues in taxation -

Identify at least 10 issues which you consider important by way of tax policy at this time. (Arguments for or against need not be given and they do not necessarily have to be those issues discussed in class)

IX. Tax Library -

List the types (and type only) of those volumes which are considered essential to a good working library for the lawyer or accountant who is going to specialize in taxes.