

1960

6th Annual Tidewater Tax Conference Schedule

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News Letter

MARSHALL - WYTHE SCHOOL OF LAW
COLLEGE OF WILLIAM AND MARY
Williamsburg, Va Va Va Va Virginia

VOLUME 4

NOVEMBER 1960

NUMBER 2

TIDEWATER TAX CONFERENCE

Attached to this News Letter is a copy of the program showing the subjects to be covered and the speakers participating in the Conference to be held at the Norfolk Yacht and Country Club on Saturday, December 10, 1960.

SIXTH ANNUAL TIDEWATER TAX CONFERENCE

P R O G R A M

Registration - 8:45 A.M. to 9:30 A.M.

Morning Session - 9:30 A.M. to 12:00 Noon

Chairman - Leonard H. Davis

President, Norfolk-Portsmouth Bar Association

TAX LAW CHANGES to be explained:

<u>P.L.</u> <u>No.</u>	<u>Sec.</u> <u>No.</u>	Relating to-
86-		
141	1,2	Estate tax--relinquishment of power
175	1-4	Estate tax--Charities subject to foreign death taxes
319	1,2	Admissions tax--Athletic games
344	2	Excise tax--Parochial School exemption
344	3	Dues tax--Capital improvement assessments
344	4	Excise tax--Leased wire service
344	5	Stamp tax--stock rights and warrants
344	6	Occupational tax--certain machines exempt
346	202	Gain or loss--exchange of Savings Bonds
376	1	Exemption--child legally adopted
376	2	Small business--joint stock ownership
376	2	Small business--decendent's net operating loss
376	3	Personal Holding Co.--definition
435	1,2	Personal Holding Co.--copyright royalties
459	1-5	Dealer reserve income
470	1,2	Assessments--additions to the tax
470	3	Medical expense deduction
564	201	Tax rate extension
564	202	Transportation and telephone tax
564	301	Entertainment expense study and report
564	302	Depletion--treatment processes
594	1,2	Exploration expenditures deduction
667	1-6	Employment Benefit Trusts
779	3	Corporate dividends received deduction
779	6	Fertilizer expenditures by farmers
779	7	Charitable deduction--students in household
779	10	Real estate investment trusts
780	1-4	Foreign tax credit limitation
780	5	Employee moving expenses
780	6-8	Information returns--Foreign corporation formation
781	1-3	Excise tax--advertising charges
781	6	Accrual of taxes--acceleration limited

DISCUSSANTS-

William A. Old
President, Tidewater Chapter, Virginia Society of Certified Public Accountants,
Norfolk, Virginia

George H. Bowers, Jr.
Bowers and Baskett
Norfolk, Virginia

Allen C. Tanner
Tanner, Eggleston and Smith
Newport News, Virginia

LUNCHEON SESSION--12:30 P.M. to 2:30 P.M.

Presiding: Hon. James M. Robertson
Rector, The Colleges of William and Mary

Discussion: Background and Significance of Recent Developments in
Audit, Conference and Appellate Procedures and Policies

William H. Loeb
Assistant Commissioner of Internal Revenue

AFTERNOON SESSION--2:45 P.M. to 4:30 P.M.

Some Implications of Pub. Law 86-272 limiting the
power of States to impose net income taxes on
interstate commerce.

John Dane, Jr.
Choate, Hall and Stewart
Boston, Massachusetts

Allocation and apportionment of income for Virginia
State tax purposes--Amendment of Sec. 58-131 of the
Virginia Code.

William L. Zimmer III
McGuire, Eggleston, Bocoock and Woods
Richmond, Virginia