

1960

## Survey of Tax Literature: Final Examination (January 20, 1960)

William & Mary Law School

---

### Repository Citation

William & Mary Law School, "Survey of Tax Literature: Final Examination (January 20, 1960)" (1960). *Faculty Exams: 1944-1973*.  
63.  
<https://scholarship.law.wm.edu/exams/63>

1. As taxation has become increasingly important over the years, particularly since 1916, an expanding pattern of more and more tax literature has become available in respect to most of the important taxing provisions and changes in such provisions.

This pattern in general embraces -

- (1) A public discussion of the tax ideas before the appropriate Congressional Committees
- (2) Drafts of the proposed statutory language to cover the ideas
- (3) An explanation of the Committee's intent as to the meaning of the language adopted by the Committees.
- (4) House and Senate floor discussion of the proposed statutory language
- (5) The statutory language as finally enacted
- (6) Proposed formal interpretations of the statutory language by the Treasury Dept.
- (7) Final formal interpretation by the Treasury and numerous official interpretations of a less formal nature than regulations by the Commissioner, including much explanatory material
- (8) Litigation results of interpretations by the Treasury and the Commissioner
- (9) Reproduction of official material and added explanatory material issued by various tax services
- (10) Privately authored encyclopedic material relating to the taxing provisions
- (11) Privately authored articles, explanations, case comments, analyses, digests and theoretical discussions appraising or otherwise discussing certain provisions
- (12) Privately authored handbooks, text books for teaching taxes on the technical level as well as other text books for teaching the economics or theory of taxes and other aids for research purposes.
- (13) Official reports relating to the operation, administration, effectiveness, and analysis of the taxing provisions.

Based on your knowledge of the printed material surveyed in this course - please make as complete a list as possible by title only of each of the publications in which printed material relating to taxation is generally found in respect to each of the parts in the above pattern.

As for example, in item 1 above the answer is:

- "Hearings before the Ways and Means Committee on (specified bill number)"
- "Hearings before the Finance Committee of the Senate on (specified bill number)"
- "Papers submitted by Panelist on the Revision of the Revenue Laws"
- "Hearings before the Ways and Means Committee on Panelist's Papers"

2. What are your suggestions, if any, as to how the current body of tax literature might be made more useful through the filling of any current gaps, re-arrangement of existing material; readier availability; timeliness; clarity; reorganization; or the remedying of any other deficiency which you may have noted from your experience in handling the data in this course? (If you have any suggestions, please be specific as to your suggested improvements.)

3. From the standpoint of your concept of an equitable distribution of the total tax burden - Federal, State and local - among the people, what do you consider the greatest flaws in the current over-all system? (List only those which you consider major flaws, and do not list more than six)

4. In tax literature one frequently encounters the following words and phrases - please indicate by a brief descriptive definition or example, numbered to correspond with each item, the meaning of each -

- (1) Assessment (2) tax imposed (3) succession taxes (4) use tax (5) levy (6) capitation tax (7) value added tax (8) severance tax (9) sales tax (10) inheritance tax (11) nuisance taxes (12) documentary tax (13) drawback (14) tax convention (15) facilities tax (16) estate tax (17) throw back (18) spread back (19) transferee assessment (20) occupational taxes (21) floor stock (22) carry-backs (23) loss carry overs (24) incentive taxation (25) employment taxes (26) special assessments (27) petitioner (28) sumptuary taxes (29) excise tax (30) deficiency (31) attribution of ownership (32) capital assets (33) direct taxes (34) correlative adjustments (or tax mitigation) (35) tax incidence (36) regressive (37) digressive (38) proportional (39) progressive (40) depository receipts (41) consumption taxes (42) carry over attributes (43) marginal rates and (44) the neutrality theory.

R.S. Stat.

5

54

55