

1963

Survey of Tax Literature: Final Examination (January 19, 1963)

William & Mary Law School

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1. Based on assigned readings (or other sources with which you are familiar) please list eight specific items generally included in the current discussions relating to the reform of the Federal Income Tax structure. An example is "The reduction or elimination of percentage depletion."
2. List four leading sources of revenue for each of the following:
(a) Federal Government; (b) State of Virginia; (c) City of Williamsburg
3. Indicate three of the chief types of overlapping taxes in the United States.
4. On any broad question of tax policy such as "Should tax exemptions be extended to new industry in low economic areas?" or any other policy question, please indicate briefly the type of material you would consult to develop a report.
5. Please indicate briefly:
 - (a) the purpose and nature of Congressional Ways and Means Committee Hearings in respect to tax proposals
 - (b) to what extent is the record of such hearings available for reference
 - (c) to what specific source would you first turn to locate the hearings relating to sec. 631 of IRC (1954), or any similar major provision
 - (d) what is meant by an Executive Session of the Ways and Means Committee
 - (e) why would one ever want to refer to the record of a hearing?
6.
 - (a) Under what circumstances is a Conference Committee Report prepared?
 - (b) Of whom is the Conference Committee composed?
 - (c) What is the chief limitation on the legislative changes covered in the Report?
7. What is the chief disadvantage in drafting a tax provision so as to define an object of taxation in concrete terms as contrasted with broadly stated outlines? Give one example to illustrate your answer.
8. Why are some regulations initially published in final form rather than being proposed and pre-published in proposed form as generally required by the Administrative Procedures Act?
9. Indicate two reasons why the Commissioner might decline to issue rulings on tax questions.
10. What are some of the advantages in using the P-H or CCH Citators in tax matters as contrasted with Shepards?
11. Indicate briefly the steps you would take to research the following question:
"Does the purchase of uncultivated land and the planting of apple trees thereon following the requisition of the taxpayer's apple orchard by a State agency in the exercise of the state's power of eminent domain afford grounds for nonrecognition of gain?"
12. Please prepare, by appropriate classification, such as, Law, Case material, encyclopedic, etc., a general Bibliography of all tax material in our Library.