

1966

## Survey of Tax Literature: Final Examination (January 20, 1966)

William & Mary Law School

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1. Your reading assignments have enabled you to dip briefly into every important printed source bearing on modern day taxation. You should be able to quickly characterize (1) in general, and (2) by at least one specific illustration--the nature of every source assignment so as to know what source, or sources, may be helpful in the research of various types of tax problems.

Therefore, without physical reference to any material (other than your personal note book)--please make a general characterization, with one illustration, for each of the following selected sources: (Two examples of what is intended by this question are shown below and these sources need not be included in your reply)

Sources

General Character

Illustration

(1) Congressional Hearings

The record of the Administration's and the public's case for or against proposed tax legislation as taken up for discussion by the appropriate Congressional Committees.

The tanning industry made a case for Life inventory based on hardship due to low turnover rate as compared with other industries.

(2) Internal Revenue Code of 1954

A U.S. Statute codified as Title 26 of the USC, imposing specific rates of tax upon broadly defined tax bases with accompanying procedural rules.

An income tax at specific rates imposed upon taxable income with "tax-able income" defined broadly by provisions relating to exclusions, inclusions and deductions.

- ✓(3) Committee Reports
- ✓(4) Treasury Regulations
- ✓(5) Revenue Rulings
- ✓(6) Revenue Procedures
- ✓(7) T. C. Memo Decisions
- ✓(8) T. C. Reported Decisions
- ✓(9) District Court Decisions
- ✓(10) Court of Claims Decisions
- ✓(11) Courts of Appeal Decisions
- ✓(12) Supreme Court Decisions
- ✓(13) West's USCA
- ✓(14) West's USCC and AN
- ✓(15) Mertens!
- ✓(16) Seidman's Legislative History
- ✓(17) CCH Standard Federal Reporter
- ✓(18) P-H Federal Taxes
- ✓(19) NYU Tax Institutes
- ✓(20) Journal of Taxation
- ✓(21) CCH Taxes Magazine
- ✓(22) National Tax Journal

- (23) Tax Law Review
- (24) The Tax Executive
- (25) U. S. Tax Weekly
- (26) Tax Institute Symposium
- (27) Tax Institute - Tax Policy
- (28) IRS Statistics of Income
- (29) CCH Vol. "Tax Articles"
- (30) Tax Management Series

2. Assume that one wishes to be sure that he touches base with all the tax literature available on a particular subject of taxation, how does he go about organizing his search? (Please answer on the basis of some particular subject that you have in mind and indicate the subject selected)

3. What is your definition of the following terms: (1) Excise tax (2) Severance tax (3) Value Added tax (4) Turnover tax (5) Sales tax (6) Consumption taxes (7) Sumptuary taxes (8) Income tax (9) Estate tax (10) Inheritance tax (11) Excess-profits tax (12) License tax (13) Employment tax (14) Unemployment tax (15) Payroll tax (16) Commodity tax (17) Use tax (18) Border tax (19) Expenditure tax (20) Incentive tax

4. All Federal tax law is not enacted by direct enactment of, or amendment of, Title 26 of the USC, but occasionally by related laws enacted under other USC Titles. Please give one illustration of such a related law.

5. Please indicate the type of tax material you have visualized as being desirable from a practical standpoint in your official working library if you are to engage in tax practice.