



Tax Law Program Newsletter

FALL 2016

Public Finance Scholars Address Tax Policy, Upward Mobility at Sixth NYU/UCLA Tax Policy Symposium



UCLA School of Law's [Lowell Milken Institute for Business Law and Policy](#) hosted top scholars from around the country in October 2016 at the [Sixth Annual NYU/UCLA Tax Policy Symposium](#), "Tax Policy and Upward Mobility." The day-long symposium examined how federal, state and local tax policies promote or frustrate the ability of individuals to climb the income ladder. The conference featured an overview of current research by Stanford University Professor of Economics Raj Chetty (above), a recipient of the MacArthur Foundation "Genius" Fellowship whose work focuses on economic opportunities and access to healthcare for low-income families; and University of Ottawa Professor of Economics Miles Corak, who focuses on intergenerational income mobility and related topics. The symposium also featured five panels of scholars who addressed ways tax policy and public finance influence social and economic mobility. Organizers for the event included Steven Bank, Paul Hastings Professor of Business Law; Jason Oh, assistant professor of law; Kirk J. Stark, Barrall Family Professor of Tax Law and Policy; and Eric M. Zolt, Michael H. Schill Distinguished Professor of Law.

Spring Tax Colloquium Brings Leading Scholars to UCLA Law

Each spring the UCLA Tax Policy and Public Finance Colloquium hosts leading scholars who address cutting-edge issues in tax policy and public finance. To kick off the 2015-16 colloquium, Professor Omri Marian of UC Irvine presented "The State Administration of International Tax Avoidance," using the recent leak of Luxembourg tax agreements to show how regulators there abetted tax avoidance by multinational corporate interests.

Kirk Stark, UCLA Law's Barrall Family Professor of Tax Law and Policy, presented "Regional Taxation and Regional Tax Base Sharing in State Tax Reform," describing multijurisdictional fiscal arrangements that are growing in importance as the footprints of transit, water infrastructure, and other public amenities expand in California and elsewhere.

In "Executive Pay: What Worked?" Steven Bank, Paul Hastings Professor of Business Law, and his co-authors challenge Thomas Piketty's contention that high marginal tax rates were responsible for depressed executive pay between 1940 and 1970. Bank and his co-authors argue that non-tax factors – the influence of unions, the perception of CEOs as interchangeable, and post-war societal norms regarding compensation – were equally important.

Other speakers included Harvard Law School Professor Louis Kaplow; James Gould of Ogilvy Government Relations; UC Davis Professor Peter Lindert; University of San Diego School of Law Professor Miranda Perry Fleischer; and American Bar Foundation Director and Northwestern University Law Professor Ajay Mehrotra. UCLA Law Professor Jason Oh and Eric Zolt, Michael Schill Distinguished Professor of Law at UCLA, organized the 2016 event and are planning the 2017 colloquium.



Tax Law Scholarships Awarded to Outstanding Students

Each year two outstanding UCLA School of Law students receive tax law scholarships endowed by generous alumni. This year Kathleen Semanski '16 was awarded the 2016 [Bruce I. Hochman Award for Excellence in the Study of Tax Law](#). The \$15,000 award is presented annually by UCLA School of Law tax faculty to a graduating student who has demonstrated outstanding proficiency. The award honors Bruce I. Hochman, a leading tax practitioner who was a member of the first UCLA School of Law graduating class of 1952.

Alexander Farris '19 was selected to receive the [Thomas A. Kirschbaum Scholarship](#). Kirschbaum scholarships are awarded to incoming students who demonstrate exemplary qualities and an aptitude for studying tax law. The scholarship honors the late Thomas Kirschbaum, a 1977 UCLA Law graduate who was a leading expert on employee benefits.



A Rich Array of Learning Opportunities in Tax Law

At UCLA School of Law, J.D. and LL.M. students have access to an expansive tax law curriculum, including courses, seminars and experiential learning opportunities focusing on executive compensation, property transactions, state and local taxation, nonprofit law and policy, and income taxation on entertainers, athletes and artists. J.D. students may pursue the tax law track within the [Business Law and Policy](#) specialization and LL.M. students can take the LL.M. track for tax law specialists, which is open to both domestic and foreign students. Students can serve as externs through a relationship with the [Tax Law Project](#) at Bet Tzedek, which offers free legal representation and advice on certain income tax disputes, and can participate in tax policy debates as part of the UCLA Tax Policy and Public Finance Colloquium.

UCLA Tax Faculty Scholarship and Activities



Steven A. Bank

Paul Hastings Professor of Business Law

An article by Professor Bank was selected as one of the 10 Leading Corporate Tax Articles Published in 2014 and 2015. "Historical Perspective on the Corporate Interest Deduction," 18 *Chapman L. Rev.* 29 (2014) was noted in "A Brief Review of Corporate Tax Articles of 2014-2015," by Jordan M. Barry and Karen C. Burke, in *Tax Notes* (April 11, 2016). Bank was invited to present "Executive Pay: What Worked?" at the University of Colorado School of Law Business Law Colloquium and the 2016 Annual Meeting of the Business History Conference in Portland, Oregon. Bank authored several essays on contracts, regulation and litigation involving U.S. and international soccer for *American Soccer Now*, and commented in several major media outlets, including *The New York Times* and *Los Angeles Times*, on topics including executive pay clawbacks.

Publications

"Corporate Taxation and the Regulation of Early Twentieth-Century American Business" (with Ajay K. Mehrotra), in *Corporations and American Democracy*, Naomi Lamoreaux and William Novak, eds. (Harvard University Press, forthcoming).

"Executive Pay: What Worked?" (with Brian R. Cheffins and Harwell Wells), *Journal of Corporation Law* (forthcoming).

"Shareholder Protection Across Time" (with Brian R. Cheffins and Harwell Wells), *Florida Law Review* (forthcoming 2016).

"Major League Soccer as a Case Study in Complexity Theory," *Florida State University Law Review* (forthcoming).

"Paying High for Low Performance" (with George S. Georgiev), 100 *Minnesota Law Review Headnotes* 14 (2016).



Jill Horwitz

Professor of Law

Professor Horwitz serves as co-reporter of the American Law Institute, Restatement of the Law, First, Charitable Nonprofit Organizations. At the American Law Institute's 2016 annual meeting in May, members approved the first three chapters of the project, which address questions related to the formation and governance of charities, as well as the duties of fiduciaries and governing boards. She delivered the 2016 Regis J. Fallon Lecture at the University of Chicago School of Law and School of Medicine, and gave talks on technology regulation and MRI costs at Northwestern University and before the International Health Economics Association in Milan, Italy. In 2016, she completed her term on the board of advisors to the New York University National Center on Philanthropy and the Law.

Publications

Fei, Fen, James Hines, Jr., Jill Horwitz, “Are PILOTs Property Taxes for Nonprofits?” *Journal of Urban Economics*, v. 94, 109–123 (July 2016).

Horwitz, Jill, “Nonprofit Healthcare Organizations and the Law” in, *The Oxford Handbook of U.S. Healthcare Law*, Oxford University Press, I. Glenn Cohen, Allison K. Hoffman, and William M. Sage eds. (2016).

Meara, Ellen, Jill Horwitz, Wilson Powell, Lynn McClelland, Weiping Zhou, James O'Malley, Nancy E. Morden, “State Legal Restrictions and Prescription-Opioid Use among Disabled Adults,” *New England Journal of Medicine*, 375, 44-53 (July 7, 2016).

Culley, Rachel and Jill Horwitz, “Profits v. Purpose: Hybrid Companies and the Charitable Dollar” in *A Subtle Balance: Expertise, Evidence, and Democracy in Public Policy and Governance*, Edward Parson, ed., McGill-Queen's University Press (2015).



Jason Oh

Assistant Professor of Law

Professor Oh's paper, “Are the Rich Responsible for Progressive Marginal Rates?” was accepted for presentation at National Tax Association's 2016 annual meeting. This fall he will present at faculty workshops at UC Berkeley and the University of Michigan, and he has been invited to contribute to NYU's tax policy colloquium in spring 2017. His scholarly interests focus on taxation and public finance, with an emphasis on the political economy of taxation. Current projects include modeling the renewal of temporary legislation and empirically investigating coalition formation in tax policy.

Publications

“Will Tax Reform Be Stable?” 165 *University of Pennsylvania Law Review* (forthcoming 2016).

“Quantifying Legislative Uncertainty: A Case Study in Tax Policy” (with Christopher Tausanovitch), 69 *Tax Law Review* (forthcoming 2016).



Kirk Stark

Barrall Family Professor of Tax Law and Policy

Professor Stark's research focuses on taxation and public finance, with an emphasis on state and local tax policy and U.S. fiscal federalism. His work has examined fiscal disparities among the states, the federal government's role in state tax reform, and the question of how best to allocate fiscal responsibilities among federal, state and local governments. Stark regularly testifies on state and local tax policy before the California state legislature and has also served on the board of directors of the National Tax Association. In 2015, Stark appeared before the California Assembly Revenue and Taxation Committee in a special hearing devoted to whether and how to reform Proposition 13, the state's legendary property tax limitation initiative. In 2016, Stark's working paper on “Regional Taxation and

Regional Tax Base Sharing in State Tax Reform” was recognized with an honorable mention in the Bacon Public Lectureship Competition sponsored by the UC Center Sacramento. In addition, Stark recently appeared on a panel at the Southern California Association of Governments Housing Summit to discuss regional financing arrangements to promote affordable housing in Southern California.

Publications

“Upward Mobility and State-Level EITCs: Evaluating California’s Earned Income Tax Credit” (with Kim Rueben and Frank Sammartino) *Tax Law Review* (forthcoming 2017).

“Reforming Proposition 13 to Tax Land More and Buildings Less,” *California Policy Options* (2016).

“The Role of Expressive Versus Instrumental Preferences in *U.S. Attitudes Toward Taxation and Redistribution*,” in *Philosophical Explorations of Justice and Taxation*, Helmut P. Gaisbauer, Gottfried Schweiger, and Clemens Sedmak, eds. (IUS Gentium, 2015).



Eric Zolt

Michael H. Schill Distinguished Professor of Law

In March 2016, Professor Zolt was a visiting professor at Sciences Po, University of Aix-en-Provence, France. He continues his work with tax officials from developing countries. In May, he presented a paper, “Wealth Taxation in Developing Countries,” at a World Bank conference entitled “Winning the Tax Wars: Protecting Developing Countries from Global Tax Base Erosion.” In June, he served as the lead coordinator for a United Nations tax workshop for senior government officials in the Dominican Republic. He continues his advisory work with tax officials in Indonesia as part of a tax reform project sponsored by the Australia-Indonesia Partnership for Economic Governance. Zolt was recently appointed to the United Nations Eminent Expert Group on Tax Policy and Public Expenditure Management for the Asia and Pacific region.

Publications

“Tax Incentives in Developing Countries: Maximizing the Benefit and Minimizing the Costs” in *United Nations Handbook on Selected Issues in Tax Base Protection in Developing Countries*, Financing for Development Office, Department of Economic and Social Affairs (United Nations, forthcoming 2017).

“Post-BEPS: What Can Other Countries Learn From the U.S. Federal Experience?” in *The New International Tax Cooperation Paradigm: Impact on Domestic Tax Regimes and the Cross-Border Allocation of Taxing Rights* (International Fiscal Association, 2015)



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