

REPORT # 551

TAX SECTION

New York State Bar Association

Letter on Providing State

November 17, 1986

Table of Contents

Cover Letter 1:.....	i
Cover Letter 2:.....	iii

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November 17, 1986

The Honorable David H. Brockway
Chief of Staff
Joint Committee on Taxation
1015 Longworth Building
Washington, DC 20515

Dear Dave:

We understand that the National Conference of State Legislatures has asked Department and Internal Revenue National Conference the Treasury Service to provide data and technical assistance to State Legislatures. Although considerable material is already available, the Legislatures would appreciate access to supplementary data such as state-by-state projections for revenue increases attributable to the passive loss limitations.

In general, we support increased cooperation and assistance. Approximately 40 states have personal income tax laws based upon federal adjusted gross income, federal taxable income or federal tax liability. States must respond to the federal tax reform legislation, and the requested information will help the states assess the impact of federal tax reform on state tax revenue.

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We recognize that the Treasury Department and IRS are heavily burdened by the magnitude of the proposed changes, but most states are facing similar burdens and we believe that, if possible, the requested information should be provided.

Sincerely,

Richard G. Cohen
Chairman

RGC:jl

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 Assistant Secretary (Tax Policy)
 U. S. Department of the Treasury
 10500 Pennsylvania Avenue, NW
 Washington, DC 20220

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