

# New York State Bar Association

## TAX SECTION

Technical comments on Senate  
Finance Committee Version of H.R. 3838

May 20, 1986

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## TAX SECTION

# New York State Bar Association

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May 20, 1986

MEMORANDUM TO: All Members of the Tax Section

RE: Technical comments on  
Senate Finance Committee  
Version of H.R. 3838

The Tax Section proposes to assemble comments of a technical nature regarding the Senate Finance Committee version of H.R. 3838 ("Packwood Bill") for submission to the staffs of the tax-writing committees of Congress and the Treasury Department before the conference on H.R. 3838.

The Administrative Committee of the Tax Section hopes that a worthwhile public service can be accomplished if the tax professionals represented in the Tax Section review the language and concepts of the Packwood Bill with a view to identifying ambiguities, inconsistencies, possibly unintended results and other glitches. These items inevitably crop up in drafting legislation of this magnitude, particularly where, as here, there are brand new concepts such as "basketizing" classes of income, and imposing a minimum corporate tax based on income reported in financial statements.

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		Alfred D. Youngwood	Dale S. Collinson

The basic thought is that early identification of technical issues might enable some of them to be ironed out by statutory language or committee commentary by the time the Bill becomes law, thus reducing the number of items to be covered in the succeeding technical corrections bill.

Comments will be funneled through the 25 committees of the Tax Section identified on the attached listing. Each of the present officers and Dale Collinson will act as a liaison group with committees as indicated. As soon as the Senate Finance Committee bill becomes available, please send comments to what appears to be the appropriate committee without being too concerned as to jurisdictional matters. The committee chairmen will correlate comments and the liaison group will attempt to cause the results to be organized into a report which will be forwarded to the tax-writing committees and the Treasury.

We are not looking here for perfection. Rather, we are seeking to identify technical errors which may not have been thought about in the drafting with the hope of having them clarified. If at all possible, please use simple examples in making your points since they tend to be to easier to read.

The liaison group will hold its first meeting on May 28 and as appropriate thereafter. We would expect to see the Senate Finance Committee Bill and possibly a Committee report circulated by the end of May. Tax Section comments, to be timely, would probably have to get filed within a fortnight after the Bill is released.

Donald Schapiro

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