

SMU Law Review

Volume 56 | Issue 1 Article 1

January 2003

Front Matter

Recommended Citation

Front Matter, 56 SMU L. Rev. i (2003) https://scholar.smu.edu/smulr/vol56/iss1/1

This Front Matter is brought to you for free and open access by the Law Journals at SMU Scholar. It has been accepted for inclusion in SMU Law Review by an authorized administrator of SMU Scholar. For more information, please visit http://digitalrepository.smu.edu.

SMU Law Review

VOLUME 56 **WINTER 2003** Number 1

© 2003 by Southern Methodist University

TABLE OF CONTENTS

INCREMENTAL	AND FUNDAMENT	TAT TAY	REFORM

_			
INTD	ODI	ICTI	ΩN

Christopher H. Hanna 3

Fundamental Tax Reform		
A Thermometer for the Tax System: The Overall Health of the Tax System as Measured by Implicit Tax	13	
Simplifying the Transition to a (Progressive) Consumption Tax Mitchell L. Engler and Michael S. Knoll		
Commentary The Engler-Knoll Consumption Tax Proposal: What Transition Rule Does Fairness (or Politics) Require? Joseph Bankman	83	
Incremental Versus Fundamental Tax Reform and the Top One Percent Deborah A. Geier		
Some Macroeconomic Interactions with Tax Base Choice	171	
Does the X-Tax Mark the Spot? David A. Weisbach	201	
CORPORATE TAX		
Simplifying and Rationalizing the Spinoff Rules	239	
Commentary Taxing Corporate Divisions George K. Yin	289	
The Case for Repealing the Corporate Alternative Minimum Tax Terrence R. Chorvat and Michael S. Knoll	305	

Commentary The Case for Retaining the Corporate AMT	333
PARTNERSHIP TAX	
The End of the Revolution in Partnership Tax?	343
Commentary As the World of Partnership Taxation Turns Lawrence Lokken	365
International Tax	
Some Modest Simplification Proposals for Inbound Transactions Christopher H. Hanna	377
A Hitchhiker's Guide to Reform of the Foreign Tax Credit Limitation	391
FINANCIAL INSTRUMENTS	
Taxing Convertible Debt	399
Commentary Taxing Convertible Debt: A Layman's Perspective Edward D. Kleinbard	453
Rejoinder Laboring in the Pin Factory: More on Taxing Convertible Debt	471
FASITs	
A Wrench or a Sledgehammer? Fixing FASITs	501
ESTATE AND GIFT TAX	
Comparing a Reformed Estate Tax with an Accessions Tax and an Income-Inclusion System, and Abandoning the Generation-Skipping Tax	551
Commentary Incomplete Transfer Tax Repeal: Should the Gift Tax Survive? Henry J. Lischer, Jr.	601

DEFERRED COMPENSATION

An Alphabet Soup Agenda for Reform of the Internal Revenue Code and ERISA Provisions Applicable to Qualified Deferred Compensation Plans	627
TAX-EXEMPT ORGANIZATIONS	
Targeting Exemption for Charitable Efficiency: Designing a Nondiversion Constraint Frances R. Hill	675
COMMENT	
Checking the Beast: Why the Federal Circuit Court of Appeals is Good for the Federal System of Tax Litigation Christopher R. Egan	721
CASENOTE	
The Ninth Circuit Holds that an Employer's Financial Difficulties Can Constitute Reasonable Cause for Failure to Pay Employment Taxes—Van Camp &	
Bennion, P.S. v. United States Sarah S. Brieden	749

Note from the Editor

The Editorial Board would like to extend its deepest gratitude to Professor Christopher Hanna. Professor Hanna helped develop this symposium and contributed valuable insight throughout the publication process.

The SMU Law Review (ISSN 1066-1271) is published four times a year, (1) Winter, (2) Spring, (3) Summer, and (4) Fall, by the SMU Law Review Association, Storey Hall, Dallas, Texas 75275. Domestic subscription price, \$40.00 per year. Foreign subscription price, \$47.00 per year. Single copies: Regular issues, \$16.50, Survey issue, \$24.00. Add 8.25% tax on single issue orders within the state of Texas. Tax exempt institutions must include copy of exemption certificate with order. An additional charge will be made for postage and handling of each order of single copies. Prior issues (vols. 1-53) available from William S. Hein & Co., 1285 Main St., Buffalo, New York 14209. Volumes 54-56 are available from SMU Law Review, Southern Methodist University Dedman School of Law, Dallas, Texas 75275. POSTMASTER: Send address changes to SMU Law Review, Dedman School of Law, Southern Methodist University, Dallas, Texas 75275.

Editorial and business offices: *SMU Law Review*, Southern Methodist University Dedman School of Law, Dallas, Texas 75275. Telephone: (214) 768-2594. Printed by Joe Christensen, Inc., Lincoln, Nebraska 68521.

Periodicals postage paid at Dallas, Texas, and at additional mailing offices.

Citations conform with *The Bluebook: A Uniform System of Citation* (17th ed. 2000) and the *Texas Rules of Form* (9th ed. 1997).