

## Federal Tax Conference

For the fourth successive year the annual Federal Tax Conference held this year on October 31, November 1 and 2, was a complete sellout. With participants coming from all over the country and a demand for tickets continuing long after the supply was exhausted, the committee felt the need to provide larger accommodations in future years.

The big topic, of course, was the revision of the Excess Profits Tax Act and a discussion of the Revenue Act of 1951 and pending legislation. Roswell Magill '20, of Cravath, Swaine & Moore of New York, led the discussion, reviewing significant court decisions in the field of federal taxation during the past year. The Bureau of Internal Revenue was represented by a Law School alumnus, Herman T. Reiling '21, who led the discussion on income-tax problems in national defense, covering such items as advance payments, contract terminations, renegotiation and repricing, voluntary repayments, royalty adjustments and amortization, and related problems.

The closing session on tax problems of investors was chaired by The Law School's Walter J. Blum '41, Associate Professor of Law, with Richard H. Levin '37, of D'Ancona, Pflaum, Wyatt, and Riskind, leading a discussion on tax aspects of investing in real estate.



*The Planning Committee at one of the preliminary sessions of the Fourth Annual Federal Tax Conference sponsored by The Law School in co-operation with The School of Business and University College. Shown (left to right) are Michael J. Sporrer, Arthur Andersen & Company; Conference Chairman Robert R. Jorgensen, Sears, Roebuck and Company; Walter J. Blum, The Law School; James D. Head, Winston, Strawn, Black and Towner; William N. Haddad, Bell, Boyd, Marshall & Lloyd; Robert W. Wales, Miller, Gorham, Westcott and Adams; William M. Emery, McDermott, Will and Emery; and Royal S. Van de Woestyne, The School of Business.*