

Printed: 9:46 AM September 10, 2020

PROJECT 1
ANALYSIS OF ELECTION YEAR TAX PROPOSALS

I. TEAM STRUCTURE

This project is a team or an individual project, each student's choice. See accompanying document for the teamwork rules.

II. GOALS OF PROJECT

The main goals of the project are to advance students' knowledge of important fundamental tax principles as well as the public policy and politics of federal taxation. The project aims to be both pertinent and fun by focusing on a contemporary issue. This semester fortuitously encompasses a presidential election. The focus for this project therefore is the tax proposals of presidential candidate former V.P. Joseph R. Biden, Jr., and how those proposals differ from existing tax law or from any new proposals from President Donald J. Trump. The ultimate end product of this assignment is for each team to upload one researched tax memorandum that addresses the issues below. Working in teams is optional. Consequently, the project also aims to give students practice possibly with teamwork, but definitely with research and writing.

III. END PRODUCT

As noted, each team's end product is to upload one memorandum to Kodiak for the entire team. The memorandum should provide a neutral explanation for each of the issues detailed below. Additionally, the projects asks students to include in their memorandum an analysis of those tax issues. The minimum word count for the memorandum, excluding the bibliography and footnotes, is **1,000 words**. The maximum word count is **5,000 words**. The rubric to determine the paper's grade is at the end of this document.

IV. MEMORANDUM SECTIONS

The memorandum should follow a Roman number outline structure, using the following Roman numeral sections:

TAX COMPLIANCE NEWS



Election 2020: Comparing the Biden and Trump Tax Plans

- I. Introduction
- II. Neutral Explanation of the Tax Proposals
- III. Analysis of the Proposals
- IV. Conclusion.

The introduction should briefly recap what the memorandum will discuss and will state the author's or team's ultimate conclusion. In other words, a business memorandum is not a mystery novel. The introduction is more of a friendly and super concise abstract, not a cliffhanger. Similarly, the conclusion should be concise and provide no new information. The conclusion should merely restate succinctly what the memorandum has already discussed. The explanation and analysis sections are where the action takes place. Those two sections should be far more extensive. They can, and should include appropriate subsections, A., B., C., etc., with appropriate short subtitles.

IV. NEUTRAL EXPLANATION

Biden's team has put forth many tax proposals. Identify as many of those proposals as is possible. Similarly, identify whether Trump's team has a tax proposal on those issues, or on any separate tax issues. State the Internal Revenue Code section(s) that each proposal will impact. The main requirement is to compare and explain neutrally, without taking a side, the details of each proposal. The more detail the better. The best explanations will also include a history of each proposal. For instance, for the proposals on the top capital gains rate, provide a succinct comparison of the top capital gains rate to the top ordinary rate over time.

V. ANALYSIS

Once the above knowledge is in hand, an even greater skill is to analyze the implications. The difference is comparable to a news reporter versus a news analyst. Analysis is harder.

Regarding quantity, a person working alone must analyze three of the above tax proposals. Otherwise, for people working in teams, each team member must analyze two of the above tax proposals. For example, a team of four would analyze eight proposals.

First, began each analysis by declaring which tax policy position the student or team favors. Don't merely state all Democratic or Republican proposal are good or bad. In other words, think independently. Do not overstate, misrepresent, or write a polemic. Provide a well-balanced, well-grounded, and nuanced analysis.

Secondly, and crucially, the most important requirement here is to support the preference by providing an analysis of the implications of the proposal. For instance, yes, maybe raising a tax rate will initially increase tax revenues. People's and corporations' behaviors, however, are not static. They're elastic. Raising rates might lead to lower economic activity or may cause businesses and wealthy individuals to leave the U.S., which could ultimately lead to less tax revenue, or not.

VI. **RESEARCH**

Research is another crucial skill to master. Therefore, this project attempts to help students enhance their research skills.

For a passing grade in research, the memorandum for this assignment must incorporate a **minimum** of *three* independent research sources **from each team member**, or a **minimum of five sources if the student is working alone**. Higher grades will go to students who provide more than the minimum. Independent means no duplicate sources among teammates or other people in the course. Because the assignment seeks to promote autonomous research skills, do not cite the textbook. Significantly, the research grade will assess quality, not just quantity of sources.

In the end, each student, regardless whether working individually or on a team, will receive a distinct research grade separate from the individual's or the team's grade for quality of formatting the footnotes and bibliography. Therefore, if the one or more team members provides a disproportionately higher number of quality sources, those individuals will merit a higher individual research grade. The converse applies too. If the bibliography indicates low quality or an inadequate number of sources by an individual, the shortfall will likely warrant a lower research grade. If working in a team, it's rude to make teammates wait until the last moment. Provide your sources early to the team.

Mary Jane Sobinski-Smith, Head of Information Literacy & Instructional Services at D'Amour library, has created a helpful lib guide that can aid each student in finding the necessary sources, detailed below. The lib guide is on the D'Amour library website. To find the guide, follow the following steps. Look under research, research guides, business, and then AC 413. Importantly, stronger sources will receive a better grade than weak ones. Below are the sources in quality order.

A. **Primary Authorities**

Primary authorities, meaning the Constitution, treaties, statutes, federal regulations, and court cases, are the crème de la crème of authorities. The higher the court the better. The Supreme Court of the U.S. (SCOTUS) rules! One good way for students

to find primary authorities are through D'Amour's research database entitled Westlaw Campus Research.

B. Secondary Sources

Second in the quality hierarchy are secondary sources. One top secondary source are the Congressional Research Service (CRS) reports from the Library of Congress. The CRS reports are available through the Lib Guide via the database ProQuest Congressional. Another top secondary source are law review articles. They're available through Westlaw Campus research.

C. Tertiary Sources

Although not as good as primary or secondary sources, business-related trade and popular articles from sources such as Forbes or The Wall Street Journal can provide helpful information. Business Source Premier and Nexis Uni in the Lib Guide are good portals to those sources. The popular and current awareness tabs likewise provide access to the New York Times and The Wall Street Journal databases. Among other helpful databases, JDSupra provides articles from law firms that address current topics. The IRS also provides publications and other sources. CPA or tax professional journals can also offer in-depth analysis on tax matter.

Finally, citations to quick internet grabs, such as Turbo Tax explanations, do count but for much less credit than thoughtful, detailed, primary or secondary sources. A professional should not cite to Wikipedia. To repeat, stronger sources and more in-depth articles will receive a better grade than citing to weak superficial sources.

VII. RESEARCH HELP FROM D'AMOUR LIBRARIANS

The research librarians at our D'Amour library are skilled in helping students with research. You should reach out to them. Two important caveats:

1. First, don't expect the librarians to do the research for you. Give the research a college try on your own before contacting them. Even then, they will guide you as to how to perform the research, but they won't, and shouldn't, complete the research for you.

2. Secondly, do not, as has happened in the past, contact the librarians at the last-minute pleading with them to rescue you at the eleventh hour. They want to help, but don't put them in a bind because of your delays. They're top professionals, but they, like you, have an overload of work responsibilities, and they have outside lives.

In summary, plan ahead, give the research a good faith try on your own, contact the librarians early on if you need help, and you'll be fine.

VIII. CITING SOURCES

Students are usually reluctant to cite their sources, but as soon-to-be professionals, the opposite approach works best. A memorandum is more convincing or authoritative the greater the number of sources that the memorandum cited. Further, academic and professional integrity requires students and professionals to cite their sources. Below are the guidelines for citing sources.

A. Footnotes

Use footnotes, not endnotes. The placement of footnotes numbers in the text go as superscript immediately after the punctuation, not in the middle of sentences. The footnotes themselves appear at the bottom of the page, not at the end of the document. Do NOT create handmade footnotes. Instead, use the footnote feature in Microsoft Word that is within the references tab. Do not use the APA or MPL. The legal and accounting professions widely prefer Harvard's Bluebook for citations. Minute details of conforming to the Bluebook can, however, are difficult to master. Do not be discouraged. The main objective is to simply aim for footnotes that fully identify each source. Similarly, instead of providing merely a copy of a URL, a quality footnote should also include, to the extent available, the author, date, title, and publication name. The goal of footnotes is to enable the reader to assess the timeliness and quality of each source, and to find the source if reader desired further investigation.

E. Bibliography

Include at the end of the memorandum a bibliography of sources that the team used within the memorandum. List the full name of each team member, and then list the by the sources under the name of the team member who provided the sources. List the resources in descending order of authority, and alphabetical or numeric order within each category. To save time, usually students can simply copy and paste the citations from their footnotes. Again, don't rely solely on hyperlinks.

IX. WRITING

Reserve enough time at the end for the editing process. Do not just throw together a memorandum at the last moment. Ignore good writing at your peril on this paper and in your career.

A. Writing Style

Use the writing quality that a professional would use. For instance, break up long sentence and long paragraphs. Reduce conjunctions such as the word “and.” Likewise, instead of using “and” to incorporate two adjectives or nouns, pick the best one. Make the writing understandable by a layperson, but do not submit a puff piece. Avoid the passive voice. Minimize personal pronouns. Keep away from slang, including “ain’t” “get” “got” and “like.” Use a Roman numeral outline format with titles and subtitles to guide your readers through the document, as this document has done.

B. Memorandum Format

Upload the document in a current version of Microsoft Word and in PDF using the following formats. Do not use Apple pages format.

1. 1.0” margins on all four sides.
2. Single spaced text. Not double spaced.
3. 12.5 point font for the main text. 12.0 point font for the footnotes.
4. Use the automated page numbering feature to number each page. Do not number page one.
5. Indent the start of each paragraph 0.5”.
6. Do not right justify your text.
7. On page one, list your full name, the date, the number and name of the course, and the assignment topic.

X. GRADING RUBRIC – Quality of:

• Neutral Explanations	50 %
• Analysis	30 %
• Writing	10 %
• Footnotes and Bibliography	10 %
Total	<u>100 %</u>